2. Nothing in this Chapter shall affect the rights and obligations of the Parties as members of the International Monetary Fund under the Articles of Agreement of the International Monetary Fund, including the use of exchange actions which are in conformity with the Articles of Agreement of the International Monetary Fund. However, a Party shall not impose restrictions on any capital transactions inconsistently with its Specific Commitments regarding such transactions, except under Article 7.13 or upon request of the International Monetary Fund.

Article 7.13
Restrictions to Safeguard the Balance of Payments

1. In the event of serious balance-of-payments and external financial difficulties or threat thereof, a Party may adopt or maintain restrictions on trade in services, including on payments or transfers for transactions.

2. The restrictions referred to in paragraph 1 shall:

(a) be applied on the basis of national treatment and most-favored-nation treatment;

(b) be consistent with the Articles of Agreement of the International Monetary Fund;

(c) avoid unnecessary damage to the commercial, economic and financial interests of the other Party;

(d) not exceed those necessary to deal with the circumstances described in paragraph 1; and

(e) be temporary and be phased out progressively as the situation specified in paragraph 1 improves.

3. In determining the incidence of such restrictions, a Party may give priority to the supply of services which are more essential to its economic or development programs. However, such restrictions shall not be adopted or maintained for the purposes of protecting a particular service sector.

4. Any restrictions adopted or maintained under paragraph 1, or any changes therein, shall be promptly notified to the other Party.

Article 7.14
Transparency

Each Party shall prepare a non-legally binding list providing all relevant measures affecting the obligations under Articles 7.3, 7.4 and 7.5 in all sectors. The list shall be exchanged with the other Party and made publicly available within five years from the date of entry into force of this Agreement and shall also be subject to future review and revision where necessary or as agreed between the Parties. The list shall include the following elements:

(a) sector and sub-sector or matter;

(b) type of inconsistency (i.e. national treatment, most-favored-nation treatment and/or market access);

(c) legal source or authority of the measure; and

(d) brief description of the measure.

Note: The list under this Article is made solely for the purposes of transparency, and shall not be construed to affect the rights and obligations of a Party under this Chapter. Any review or revision under this Article is solely for the purposes of updating such list.

Article 7.15
Denial of Benefits

1. A Party may deny the benefits of this Chapter to a service supplier of the other Party that is a juridical person of the other Party, where the denying Party establishes that the juridical person is owned or controlled by persons of a non-Party, and the denying Party:

(a) does not maintain diplomatic relations with the non-Party; or