(ii) a private entity, performing functions normally performed by a central bank or a monetary authority, when exercising those functions; and

(g) "self-regulatory organisation" means a non-governmental body, including a securities or futures exchange or market, clearing agency, or other organisation or association, that exercises regulatory or supervisory authority over financial service suppliers by delegation from a Party.

ARTICLE 8.60

New financial services[1]

1. A Party shall permit financial service suppliers of the other Party to offer in its territory any new financial service that the Party would permit its own financial service suppliers, in like situations, to supply without adopting or modifying a law. This Article is subject to each Party's reservations as set out in Annexes I and II to Annex 8-B.

2. Notwithstanding subparagraph (b) of Article 8.7, a Party may determine the juridical form through which the new financial service may be supplied and may require authorisation for the supply of the service. If a Party requires a financial service supplier to obtain authorisation to supply a new financial service, the Party shall decide within a reasonable period of time whether to issue the authorisation and may refuse the authorisation only for prudential reasons.

[1] The Parties understand that nothing in this Article prevents a financial service supplier of a Party from applying to the other Party to request that it authorises the supply of a financial service that is not supplied in the territory of either Party. That application shall be subject to the law of the Party to which the application is made and, for greater certainty, shall not be subject to this Article.

ARTICLE 8.61

Payment and clearing systems

Under terms and conditions that accord national treatment, each Party shall grant to financial service suppliers of the other Party established in its territory access to payment and clearing systems operated by public entities, and to official funding and refinancing facilities available in the normal course of ordinary business. This Article is not intended to confer access to the Party's lender of last resort facilities.

ARTICLE 8.62

Self-regulatory organisations

If a Party requires membership or participation in, or access to, a self-regulatory organisation in order for financial service suppliers of the other Party to supply financial services on an equal basis with financial service suppliers of that Party, or if that Party provides, directly or indirectly, the self-regulatory organisation privileges or advantages in supplying financial services, that Party shall ensure that the self-regulatory organisation observes the obligations contained in Article 8.8.

ARTICLE 8.63

Financial information

1. A Party shall not restrict a financial service supplier of the other Party from transferring information, including transfers of data into and out of the former Party's territory by electronic or other means, where such transfers are relevant for the conduct of the ordinary business of the financial service supplier.