2. Subject to paragraph 3, a Party shall not require, as a condition for conducting business in its territory, a financial service supplier of the other Party to use or locate financial service computing facilities in the former Party's territory.[1]

3. A Party has the right to require a financial service supplier of the other Party to use or locate financial service computing facilities in the former Party's territory, where it is not able to ensure access to information that is appropriate[2] for the purposes of effective financial regulation and supervision, provided that the following conditions are met:

(a) to the extent practicable, the Party provides a financial service supplier of the other Party with a reasonable opportunity to remediate any lack of access to information; and

(b) the Party or its financial regulatory authorities consults the other Party or its financial regulatory authorities before imposing any requirements to a financial service supplier of the other Party to use or locate financial service computing facilities in the former Party's territory.

4. Nothing in paragraph 3 shall be construed to grant a Party access to information or to require a financial service supplier of the other Party to use or locate financial service computing facilities in the former Party's territory, in a manner beyond what is appropriate for the purposes of effective financial regulation and supervision.

5. Nothing in this Article restricts the right of a Party to protect personal data, personal privacy and the confidentiality of individual records and accounts so long as that right is not used to circumvent Sections B to D and this Sub-Section.

[1] For greater certainty, circumstances to which this paragraph applies include those in which a financial service supplier of the other Party uses a service provided by a third party for the processing or storage of information.

[2] For greater certainty, "appropriate" access may include sufficient and timely access that is provided without undue delay for the purposes of regulation and supervision.

ARTICLE 8.64

Effective and transparent regulation

1. The Parties recognise that transparent measures of general application governing the activities of financial service suppliers are important in facilitating their ability to gain access to and operate in each other's markets. Each Party commits to promote regulatory transparency in financial services.

2. If a Party requires authorisation for the supply of a financial service, it shall make publicly available, the information necessary for financial service suppliers to comply with the requirements and procedures for obtaining, maintaining, amending and renewing such authorisation.

3. If a Party requires additional information from the applicant in order to process its application, it shall notify the applicant without undue delay and, to the extent practicable, give the applicant an opportunity[1] to provide, within a reasonable period of time, the additional information that is required to complete the application.

4. If a Party rejects an application by an applicant, on request of the applicant, it shall, to the extent practicable, inform the applicant of the reasons for rejection of the application.

5. A Party shall ensure that the rules of general application adopted or maintained by self-regulatory organisations in the territory of that Party are promptly published or otherwise made available in such a manner as to enable interested persons to become acquainted with them.

[1] Such opportunity does not require a Party to extend application deadlines.