(xiv) settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments;

(xv) provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and

(xvi) advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy;

(c) **financial service supplier** means any natural person or juridical person of a Party seeking to supply or supplying financial services but the term "financial service supplier" does not include a public entity;

(d) **new financial service** means any financial service which is not supplied in the territory of a Party but is supplied and regulated in the territory of any other Party. This may include a service related to current and new products, or the manner in which a product is delivered;

(e) **public entity** means:

(i) a government, a central bank, or a monetary authority, of a Party, or an entity owned or controlled by a Party, that is principally engaged in carrying out governmental functions or activities for governmental purposes, not including an entity principally engaged in supplying financial services on commercial terms; or

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

(f) **self-regulatory organisation** means any non-governmental body, including any securities or futures exchange or market, clearing or payment settlement agency, or other organisation or association, that:

(i) is recognised as a self-regulatory organisation and exercises regulatory or supervisory authority over financial service suppliers or financial institutions by legislation or delegation from central, regional, or local governments or authorities; or

(ii) exercises regulatory or supervisory authority over financial service suppliers or financial institutions by legislation or delegation from central, regional, or local governments or authorities.

Article 2: Scope

1. This Annex shall apply to measures by a Party affecting the supply of financial services. Reference to the supply of a financial service in this Annex shall mean the supply of a service as defined in subparagraph (r) of Article 8.1 (Definitions).

2. For the purposes of subparagraph (l) of Article 8.1 (Definitions) and subparagraph 2(c) of Article 10.2 (Scope), "services supplied in the exercise of governmental authority" means the following:

(a) activities conducted by a central bank or monetary authority or by any other public entity in pursuit of monetary or exchange rate policies;[1]

(b) activities forming part of a statutory system of social security or public retirement plans; or

(c) other activities conducted by a public entity for the account or with the guarantee or using the financial resources of the government.

If a Party allows any of the activities referred to in subparagraph (b) or (c) to be conducted by its financial service suppliers in competition with a public entity or a financial service supplier, "services" shall include such activities.

3. Subparagraph (o) of Article 8.1 (Definitions) and the definition set out in subparagraph 2(c) of Article 10.2 (Scope) shall not apply to services covered by this Annex.

[1] Activities referred to in this subparagraph include any regulatory and enforcement activities conducted in pursuit of monetary or exchange rate policies.