ALTERNATIVE DISCIPLINES ON SERVICES DOMESTIC
REGULATION FOR FINANCIAL SERVICES

Scope

1. These disciplines apply to measures by Members relating to licensing requirements and procedures, and qualification requirements and procedures affecting trade in financial services, as defined in the GATS Annex on Financial Services.

2. These disciplines do not apply to any terms, limitations, conditions, or qualifications set out in a Member's Schedule pursuant to Articles XVI or XVII of the Agreement.

3. For the purpose of these disciplines, "authorization" means the permission to supply a service, resulting from a procedure to which an applicant must adhere in order to demonstrate compliance with licensing requirements, or qualification requirements.

Application Timeframes

4. If a Member requires authorization for the supply of a service, it shall ensure that its competent authorities to the extent practicable permit submission of an application at any time throughout the year.[1] If a specific time period for applying exists, the Member shall ensure that the competent authorities allow a reasonable period for the submission of an application.

Electronic Applications and Acceptance of Copies

5. If a Member requires authorization for the supply of a service, it shall ensure that its competent authorities:

   (a) taking into account their competing priorities and resource constraints, endeavour to accept applications in electronic format; and

   (b) accept copies of documents, that are authenticated in accordance with the Member's domestic laws and regulations, in place of original documents, unless the competent authorities require original documents to protect the integrity of the authorization process.

Processing of Applications

6. If a Member requires authorization for the supply of a service, it shall ensure that its competent authorities:

   (a) to the extent practicable, provide an indicative timeframe for processing of an application;

   (b) at the request of the applicant, provide without undue delay information concerning the status of the application;

   (c) to the extent practicable, ascertain without undue delay the completeness of an application for processing under the Member's domestic laws and regulations;

   (d) if they consider an application complete for processing under the Member's domestic laws and regulations,[2] within a reasonable period of time after the submission of the application ensure that:

      (i) the processing of the application is completed; and

      (ii) the applicant is informed of the decision concerning the application,[3] to the extent possible in writing;[4]

   (e) if they consider an application incomplete for processing under the Member's domestic laws and regulations, within a reasonable period of time, to the extent practicable:

      (i) inform the applicant that the application is incomplete;

      (ii) at the request of the applicant, identify the additional information required to complete the application, or otherwise provide guidance on why the application is considered incomplete; and

      (iii) provide the applicant with the opportunity[5] to provide the additional information that is required to complete the application;

   however, if none of the above is practicable, and the application is rejected due to incompleteness, ensure that they so inform the applicant within a reasonable period of time; and

   (f) if an application is rejected, to the extent practicable, either upon their own initiative or upon request of the applicant, inform the applicant of the reasons for rejection and, if applicable, the procedures for resubmission of an application; an applicant should not be prevented from submitting another application[6] solely on the basis that an application had been previously rejected.

7. The competent authorities of a Member shall ensure that authorization, once granted, enters into effect without undue delay, subject to applicable terms and conditions.[7]

Fees

8. Each Member shall ensure that its competent authorities, with respect to authorization fees[8] they charge, provide applicants with a schedule of fees or information on how fee amounts are determined.

Assessment of Qualifications

9. If a Member requires an examination for authorization for the supply of a service, that Member shall ensure that its competent authorities schedule such an examination at reasonably frequent intervals and provide a reasonable period of time to enable applicants to request to take the examination. Having regard to the cost, administrative burden, and the integrity of the procedures involved, Members are encouraged to accept requests in electronic format to take such examinations, and to consider, to the extent practicable, the use of electronic means in other aspects of examination processes.

Independence

10. If a Member adopts or maintains measures relating to the authorization for the supply of a service, the Member shall ensure that its competent authorities reach and administer their

[1] Competent authorities are not required to start considering applications outside of their official working hours and working days.
[2] Competent authorities may require that all information is submitted in a specified format to consider it "complete for processing".
[3] Competent authorities may meet this requirement by informing an applicant in advance in writing, including through a published measure, that lack of response after a specified period of time from the date of submission of an application indicates acceptance of the application or rejection of the application.
[4] "In writing" may include in electronic form.
[5] Such opportunity does not require a competent authority to provide extensions of deadlines.
[6] Competent authorities may require that the content of such an application has been revised.
[7] Competent authorities are not responsible for delays due to reasons outside their competence.
[8] Authorization fees do not include fees for the use of natural resources, payments for auction, tendering or other non-discriminatory means of awarding concessions, or mandated contributions to universal service provision.