16 July 2023

The Rt Hon Kemi Badenoch MP
Secretary of State for Business and Trade
Department for Business and Trade
Old Admiralty Building
London
SW1A 2DY

Dear Secretary Badenoch,

In connection with the signing on this date of the *Protocol on the Accession of the United Kingdom of Great Britain and Northern Ireland to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (Protocol), I have the honour to confirm the following agreement reached between representatives of the Government of the Socialist Republic of Viet Nam (Viet Nam) and the Government of the United Kingdom of Great Britain and Northern Ireland (United Kingdom) during the course of negotiations on the Protocol:

> "Nothing in Section D (Electronic Payment Card Services) of Annex 11-B (Specific Commitments) of the Trans-Pacific Partnership Agreement (TPP) as incorporated into the *Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (CPTPP) (the TPP as incorporated into the CPTPP), restricts the right of Viet Nam to adopt or maintain measures that condition the cross-border supply of electronic payment services into Viet Nam by a service supplier of another Party on a requirement that such electronic payment services are processed through a national switching facility licensed by the State Bank of Viet Nam, and that facility is positioned between such supplier and financial institutions[1]/payment intermediaries in Viet Nam. Any such requirement shall:
>
> (1) not be used as a means of avoiding Viet Nam's obligations under Section D (Electronic Payment Card Services);
>
> (2) not result in a competitive disadvantage to the service suppliers of another Party;
>
> (3) ensure the security, speed or reliability of the services, and preserve the ability of service suppliers of another Party to innovate; and
>
> (4) not impose unreasonable costs, directly or indirectly, on service suppliers of another Party.
>
> If the national switching facility of Viet Nam and a supplier of another Party enter into an agreement or agreements for the processing of electronic payment transactions that set out standards for operation of that facility, compliance with the terms of the agreement or agreements shall be deemed to satisfy Viet Nam's obligations under paragraphs (2), (3) and (4) with respect to that supplier."

I have the honour to propose that this letter and your letter in reply shall constitute an agreement between our two Governments, subject to dispute settlement under Chapter 28 (Dispute Settlement) of the TPP as incorporated into the CPTPP, as modified by Article 11.21 (Dispute

[1] For the purpose of this Letter, financial institutions include foreign bank branches in Viet Nam.

Settlement) of Chapter 11 (Financial Services) of the TPP as incorporated into the CPTPP, which shall enter into force on the date on which the Protocol enters into force for both the United Kingdom and Viet Nam.

Yours sincerely,

Nguyen Hong Dien,
Minister of Industry and Trade
Socialist Republic of Viet Nam

SECRETARY OF STATE
AND PRESIDENT OF THE BOARD OF TRADE

Department for Business & Trade

**The Rt Hon Kemi Badenoch MP**
**Secretary of State for Business & Trade**
**President of the Board of Trade**
**Minister for Women & Equalities**
Department for Business and Trade
Old Admiralty Building
Admiralty Place
Whitehall
London
SW1A 2DY

His Excellency
Mr. Nguyen Hong Dien
Minister of Industry and Trade
Socialist Republic of Viet Nam

16 July 2023

Your Excellency,

I am pleased to acknowledge your letter of today's date, which reads as follows:

> "In connection with the signing on this date of the *Protocol on the Accession of the United Kingdom of Great Britain and Northern Ireland to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (Protocol), I have the honour to confirm the following agreement reached between representatives of the Government of the Socialist Republic of Viet Nam (Viet Nam) and the Government of the United Kingdom of Great Britain and Northern Ireland (United Kingdom) during the course of negotiations on the Protocol:
>
> > "Nothing in Section D (Electronic Payment Card Services) of Annex 11-B (Specific Commitments) of the Trans-Pacific Partnership Agreement (TPP) as incorporated into the *Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (CPTPP) (the TPP as incorporated into the CPTPP), restricts the right of Viet Nam to adopt or maintain measures that condition the cross-border supply of electronic payment services into Viet Nam by a service supplier of another Party on a requirement that such electronic payment services are processed through a national switching facility licensed by the State Bank of Viet Nam, and that facility is positioned between such supplier and financial institutions[1]/payment intermediaries in Viet Nam. Any such requirement shall:
> >
> > (1) not be used as a means of avoiding Viet Nam's obligations under Section D (Electronic Payment Card Services);
> >
> > (2) not result in a competitive disadvantage to the service suppliers of another Party;
> >
> > (3) ensure the security, speed or reliability of the services, and preserve the ability of service suppliers of another Party to innovate; and

[1] For the purpose of this Letter, financial institutions include foreign bank branches in Viet Nam.

(4) not impose unreasonable costs, directly or indirectly, on service suppliers of another Party.

If the national switching facility of Viet Nam and a supplier of another Party enter into an agreement or agreements for the processing of electronic payment transactions that set out standards for operation of that facility, compliance with the terms of the agreement or agreements shall be deemed to satisfy Viet Nam's obligations under paragraphs (2), (3) and (4) with respect to that supplier."

I have the honour to propose that this letter and your letter in reply shall constitute an agreement between our two Governments, subject to dispute settlement under Chapter 28 (Dispute Settlement) of the TPP as incorporated into the CPTPP, as modified by Article 11.21 (Dispute Settlement) of Chapter 11 (Financial Services) of the TPP as incorporated into the CPTPP, which shall enter into force on the date on which the Protocol enters into force for both the United Kingdom and Viet Nam."

I have the honour to confirm that your letter reflects the agreement reached between our two Governments during the course of the negotiations on the Protocol, and that your letter and this letter in reply shall constitute an agreement between the United Kingdom and Viet Nam, subject to dispute settlement under Chapter 28 (Dispute Settlement) of the TPP as incorporated into the CPTPP, as modified by Article 11.21 (Dispute Settlement) of Chapter 11 (Financial Services) of the TPP as incorporated into the CPTPP, which shall enter into force on the date on which the Protocol enters into force for both the United Kingdom and Viet Nam.

Yours sincerely,

**THE RT HON KEMI BADENOCH MP**
Secretary of State for Business & Trade and President of the Board of Trade
Minister for Women & Equalities