8 March 2018

His Excellency
Mr. Toshimitsu Motegi
Minister in charge
of Economic Revitalization
of Japan

Excellency,

In connection with the signing on this date of the *Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (the Agreement), 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 Japan:

Nothing in Section D (Electronic Payment Card Services) of Annex 11-B (Specific Commitments) of the Agreement 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 and 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 of confirmation in reply shall

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

constitute an agreement between our two Governments, subject to dispute settlement under Chapter 28 (Dispute Settlement) of the Agreement as modified by Article 11.21 (Dispute Settlement) of Chapter 11 (Financial Services) of the Agreement, which shall enter into force on the date of entry into force of the Agreement as between Viet Nam and Japan.

Yours sincerely,

Tran Tuan Anh
Minister of Industry and Trade
Socialist Republic of Viet Nam

Santiago, March 8, 2018

His Excellency
Mr. Tran Tuan Anh
Minister of Industry and Trade
Socialist Republic of Viet Nam

Excellency,

I am pleased to acknowledge your letter of March 8, 2018, which reads as follows:

"In connection with the signing on this date of the *Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (the Agreement), 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 Japan:

Nothing in Section D (Electronic Payment Card Services) of Annex 11-B (Specific Commitments) of the Agreement 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 and 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.

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

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 of confirmation in reply shall constitute an agreement between our two Governments, subject to dispute settlement under Chapter 28 (Dispute Settlement) of the Agreement as modified by Article 11.21 (Dispute Settlement) of Chapter 11 (Financial Services) of the Agreement, which shall enter into force on the date of entry into force of the Agreement as between Viet Nam and Japan."

I have the honour to confirm that my Government shares this understanding, and that your letter and this letter in reply shall constitute an agreement between our two Governments, subject to dispute settlement under Chapter 28 (Dispute Settlement) of the Agreement as modified by Article 11.21 (Dispute Settlement) of Chapter 11 (Financial Services) of the Agreement, which shall enter into force on the date of entry into force of the Agreement as between Japan and Viet Nam.



Toshimitsu Motegi
Minister in charge of
Economic Revitalization of Japan