

SUBJECT TO LEGAL REVIEW FOR ACCURACY, CLARITY AND CONSISTENCY

[Insert date]

Hon Tim Groser
Minister of Trade
New Zealand

Dear Minister Groser,

In connection with the signing on this date of the *Trans-Pacific Partnership Agreement* (“the TPP Agreement”), I have the honour to confirm the following agreement reached between the Government of New Zealand and the Government of Vietnam during the course of the negotiations of the TPP Agreement regarding Chapter 11 (Financial Services):

Nothing in Section D (Electronic Payment Services) of Annex 17-B to Chapter 11 (Financial Services) of the TPP Agreement restricts the right of Vietnam to adopt or maintain measures that condition the cross-border supply of electronic payment services into Vietnam by a service supplier of another Party on a requirement that such electronic payment services are supplied through a gateway operated by a national switching facility licensed by the State Bank of Vietnam. Any such requirement shall:

- (1) not be used as a means of avoiding Vietnam’s obligations under Section D;
- (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 Vietnam and a supplier of another Party enter into an agreement or agreements for the processing of electronic payments transactions that set out standards for operation of that facility, compliance with the terms of the agreement or agreements shall be deemed to satisfy Vietnam’s obligations under paragraphs (2), (3), and (4) above with respect to that supplier.

New Zealand and Viet Nam may have recourse to the dispute settlement procedures under Chapter 28 (Dispute Settlement) of the Agreement in relation to the matters set out in this letter.

I have the honour to propose that this letter and your letter of confirmation in reply shall constitute an agreement between New Zealand and Vietnam which shall enter into force on the date of entry into force of the TPP Agreement for both New Zealand and Vietnam.

Yours sincerely,

SUBJECT TO LEGAL REVIEW FOR ACCURACY, CLARITY AND CONSISTENCY

Vu Huy Hoang
Minister of Industry and Trade
Socialist Republic of Viet Nam

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[Insert date]

Vu Huy Hoang
Minister of Industry and Trade
Socialist Republic of Viet Nam

Dear Minister Hoang,

I have the honour to acknowledge receipt of your letter of today's date, which reads as follows:

“In connection with the signing on this date of the Trans-Pacific Partnership Agreement (“the TPP Agreement”), I have the honour to confirm the following agreement reached between the Government of New Zealand and the Government of Vietnam during the course of the negotiations of the TPP Agreement regarding Chapter 11 (Financial Services):

Nothing in Section D (Electronic Payment Services) of Annex 17-B to Chapter 11 (Financial Services) of the TPP Agreement restricts the right of Vietnam to adopt or maintain measures that condition the cross-border supply of electronic payment services into Vietnam by a service supplier of another Party on a requirement that such electronic payment services are supplied through a gateway operated by a national switching facility licensed by the State Bank of Vietnam. Any such requirement shall:

- (1) not be used as a means of avoiding Vietnam's obligations under Section D;
- (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 Vietnam and a supplier of another Party enter into an agreement or agreements for the processing of electronic payments transactions that set out standards for operation of that facility, compliance with the terms of the agreement or agreements shall be deemed to satisfy Vietnam's obligations under paragraphs (2), (3), and (4) above with respect to that supplier.

New Zealand and Viet Nam may have recourse to the dispute settlement procedures under Chapter 28 (Dispute Settlement) of the Agreement in relation to the matters set out in this letter.

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I have the honour to propose that this letter and your letter of confirmation in reply shall constitute an agreement between New Zealand and Vietnam which shall enter into force on the date of entry into force of the TPP Agreement for both New Zealand and Vietnam.”

I have the further honour to confirm that the above reflects the agreement reached between the Government of New Zealand and the Government of Vietnam during the course of negotiations of the TPP Agreement, and that your letter and this letter in reply constitute an agreement between the Government of New Zealand and the Government of the Vietnam.

Yours sincerely,

Hon Tim Groser
Minister of Trade
New Zealand