



REPUBLICA DE CHILE
MINISTERIO DE RELACIONES EXTERIORES

8 March 2018

The Hon Steven Ciobo MP
Minister for Trade, Tourism and Investment
Canberra, Australia

Dear Minister Ciobo,

In connection with the signing on this date in Santiago, Chile, of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (the Agreement), the Government of Chile (Chile) and the Government of Australia (Australia) confirm their shared understanding of Section D: Electronic Payment Card Services of Annex 11-B (Specific Commitments), of Chapter 11 (Financial Services), of the Trans-Pacific Partnership Agreement, signed on 4 February 2016, in Auckland, New Zealand, incorporated, by reference, into and made part of the Agreement *mutatis mutandis*, as follows:

Chile and Australia understand that the laws and regulations of Chile applicable to the supply of electronic payment services for payment card transactions in force on the date of this letter, comply with the commitments established in Section D: Electronic Payment Card Services of Annex 11-B (Specific Commitments), of Chapter 11 (Financial Services). Accordingly, nothing in the referred to Section D requires Chile to modify its laws and regulations applicable to the supply of electronic payment services for payment card transactions.

I have the further honour to propose that this letter and your letter in reply will constitute an understanding between our two Governments, which will come into effect on the date on which the Agreement enters into force for both Australia and Chile.

Yours sincerely,

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that form the name Heraldo Muñoz Valenzuela.

Heraldo Muñoz Valenzuela
Minister of Foreign Affairs



THE HON STEVEN CIOBO MP

Minister for Trade, Tourism and Investment

8 March 2018

His Excellency
Mr. Heraldo Muñoz Valenzuela
Minister of Foreign Affairs
Chile

Dear Minister

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

“In connection with the signing on this date in Santiago, Chile, of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (the Agreement), the Government of Chile (Chile) and the Government of Australia (Australia) confirm their shared understanding of Section D: Electronic Payment Card Services of Annex 11-B (Specific Commitments), of Chapter 11 (Financial Services), of the Trans-Pacific Partnership Agreement, signed on 4 February 2016, in Auckland, New Zealand, incorporated, by reference, into and made part of the Agreement *mutatis mutandis*, as follows:

Chile and Australia understand that the laws and regulations of Chile applicable to the supply of electronic payment services for payment card transactions in force on the date of this letter, comply with the commitments established in Section D: Electronic Payment Card Services of Annex 11-B (Specific Commitments), of Chapter 11 (Financial Services). Accordingly, nothing in the referred to Section D requires Chile to modify its laws and regulations applicable to the supply of electronic payment services for payment card transactions.

I have the further honour to propose that this letter and your letter in reply will constitute an understanding between our two Governments, which will come into effect on the date on which the Agreement enters into force for both Australia and Chile.”

I have the further honour to confirm that the above reflects the mutual understanding reached between the Government of Australia and the Government of Chile during the course of negotiations on the Agreement, and that your letter and this letter in reply will constitute an understanding between the Government of Australia and the Government of Chile, which will come into effect on the date on which the Agreement enters into force for both Australia and Chile.

Yours sincerely



Steven Ciobo