



MINISTRY OF INDUSTRY AND TRADE
THE SOCIALIST REPUBLIC OF VIETNAM

4 February 2016

Hon Todd McClay
Minister of Trade
New Zealand

Dear Minister,

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 the Socialist Republic of Viet Nam (“Viet Nam”) during the course of the negotiations of the TPP Agreement regarding Chapter 11 (Financial Services):

Nothing in Section D (Electronic Payment Card Services) of Annex 11-B (Specific Commitments) to Chapter 11 (Financial Services) of the TPP 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 of the TPP Agreement 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 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) of Annex 11-B (Specific Commitments) to Chapter 11 (Financial Services) of the TPP Agreement;
2. not result in a competitive disadvantage to the service suppliers of another Party of the TPP Agreement;
3. ensure the security, speed, or reliability of the services, and preserve the ability of service suppliers of another Party of the TPP Agreement to innovate; and
4. not impose unreasonable costs, directly or indirectly, on service suppliers of another Party of the TPP Agreement.

If the national switching facility of Viet Nam and a supplier of another Party of the TPP Agreement 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 Viet Nam’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 TPP 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 the Government of New Zealand and the Government of Viet Nam which shall enter into force on the date of entry into force of the TPP Agreement for both New Zealand and Viet Nam.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Vu Huy Hoang', written over a horizontal line.

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

4 February 2016

H.E. Dr. Vu Huy Hoang
Minister of Industry and Trade
Socialist Republic of Viet Nam

Dear Minister,

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 the Socialist Republic of Viet Nam (“Viet Nam”) during the course of the negotiations of the TPP Agreement regarding Chapter 11 (Financial Services):

Nothing in Section D (Electronic Payment Services) of Annex 11-B (Specific Commitments) to Chapter 11 (Financial Services) of the TPP 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 of the TPP Agreement 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 Viet Nam. Any such requirement shall:

1. not be used as a means of avoiding Viet Nam's obligations under Section D (Electronic Payment Services) of Annex 11-B (Specific Commitments) to Chapter 11 (Financial Services) of the TPP Agreement;
2. not result in a competitive disadvantage to the service suppliers of another Party of the TPP Agreement;
3. ensure the security, speed, or reliability of the services, and preserve the ability of service suppliers of another Party of the TPP Agreement to innovate; and
4. not impose unreasonable costs, directly or indirectly, on service suppliers of another Party of the TPP Agreement.

If the national switching facility of Viet Nam and a supplier of another Party of the TPP Agreement 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 Viet Nam'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 TPP 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 the Government of New Zealand and the Government of Viet Nam which shall enter into force on the date of entry into force of the TPP Agreement for both New Zealand and Viet Nam.”

I have the further honour to confirm that the above reflects the agreement reached between the Government of New Zealand and the Government of the Socialist Republic of Viet Nam 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 Socialist Republic of Viet Nam.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Todd McClay". The signature is stylized with a large, sweeping initial 'T' and a long horizontal stroke extending to the right.

Hon Todd McClay
Minister of Trade
New Zealand