



**THE HON STEVEN CIOBO MP**  
Minister for Trade, Tourism and Investment

8 March 2018

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

Dear Minister

I am pleased to acknowledge your letter of 8 March 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 the Government of the Socialist Republic of Viet Nam (“Viet Nam”) and the Government of Australia:

Nothing in Section D (Electronic Payment Card Services) of Annex 11-B (Specific Commitments) to Chapter 11 (Financial Services) 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<sup>1</sup>/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

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

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Yours sincerely



**Steven Ciobo**

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

Dear Minister,

In connection with the signing on this date of the *Comprehensive and*  
*Trans-Pacific Partnership* (the "Agreement"), I have the honour to confirm  
reached between the Government of the Socialist Republic of Viet Nam  
Government of Australia:

Nothing in Section D (Electronic Payment Card Services) (Commitments) to Chapter 11 (Financial Services) of the Agreement requires Viet Nam to adopt or maintain measures that condition the cross-border payment services into Viet Nam by a service supplier of another Party to such electronic payment services are processed through a national switching facility by the State Bank of Viet Nam, and that facility is positioned to be used by financial institutions<sup>1</sup>/payment intermediaries in Viet Nam. Any such

- (1) not be used as a means of avoiding Viet Nam's obligations under the Agreement (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 not prevent 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 a service under the agreement or agreements for the processing of electronic payment services meet the standards for operation of that facility, compliance with the terms of the agreement shall be deemed to satisfy Viet Nam's obligations under the Agreement (4) with respect to that supplier.

I have the further honour to propose that this letter and your letter of confirmation shall constitute an agreement between our two Governments, which shall enter into force of the Agreement for both Viet Nam and Australia.

Sincerely,



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

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