

[Place, MM DD, 20YY]

Excellency:

In connection with the Trans-Pacific Partnership Agreement (hereinafter referred to as “the Agreement”) signed this day, I have the honour to confirm, on behalf of the Government of the Socialist Republic of Viet Nam (hereinafter referred to as “Viet Nam”), the following understanding reached between representatives of the Government of Viet Nam and the Government of Japan during the course of negotiations regarding electronic payment services.

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

If the national switching facility of Viet Nam and a supplier of another Party of the Agreement 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 further the honour to propose that this letter and your Excellency’s letter in reply confirming that your Government shares this understanding shall constitute an agreement between our two Governments, subject to dispute settlement under Chapter 28 (Dispute Settlement) of the Agreement, which shall enter into force on the date of entry into force of the Agreement with respect to Viet Nam and Japan.

[Name]

[Title] of the Socialist Republic of Viet Nam

Subject to Legal Review for Accuracy, Clarity and Consistency

His Excellency

[Mr./Ms. Name]

[Title] and Plenipotentiary of Japan to
the Socialist Republic of Viet Nam

Subject to Legal Review for Accuracy, Clarity and Consistency

[Place, MM DD, 20YY]

Excellency:

I have the honour to acknowledge the receipt of your Excellency's letter of [Date], which reads as follows:

[insert agreed text]

I have further the honour to confirm, on behalf of the Government of Japan, that my Government shares this understanding, and that your Excellency's 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 Trans-Pacific Partnership Agreement (hereinafter referred to as "the Agreement"), which shall enter into force on the date of entry into force of the Agreement with respect to Japan and the Socialist Republic of Viet Nam.

[Name]

[Title] of Japan

His Excellency

[Mr./Ms.Name]

[Title]