

- (b) identifying and recommending to the Supervisory Committee areas to be improved for facilitating trade between the Parties.
2. The composition of the Committee shall be specified in the Implementing Agreement.

CHAPTER 5 PAPERLESS TRADING

Article 40 Co-operation on Paperless Trading between the Parties

The Parties, recognising that trading using electronic filing and transfer of trade-related information and electronic versions of documents such as bills of lading, invoices, letters of credit and insurance certificates, as an alternative to paper-based methods (hereinafter referred to in this Chapter as "paperless trading"), will significantly enhance the efficiency of trade through reduction of cost and time, shall co-operate with a view to realising and promoting paperless trading between them.

Article 41 Exchange of Views and Information

The Parties shall exchange views and information on realising, promoting and developments in paperless trading.

Article 42 Co-operation on Paperless Trading between Private Entities

The Parties shall encourage co-operation between their relevant private entities engaging in activities related to paperless trading. Such co-operation may include the setting up and operation by such private entities of facilities (hereinafter referred to in this Chapter as "the Facilities") to provide efficient and secured flow of electronic trade-related information and electronic versions of relevant documents between enterprises of the Parties.

Article 43
Review of Realisation of Paperless Trading

The Parties shall review as soon as possible, and in any case, not later than 2004, how to realise paperless trading in which electronic trade-related information and electronic versions of relevant documents exchanged between enterprises of the Parties through the Facilities may be used as supporting documents by the trade regulatory bodies of the respective Parties.

Article 44
Joint Committee on Paperless Trading

1. For the purposes of effective implementation of this Chapter, a Joint Committee on Paperless Trading (hereinafter referred to in this Article as "the Committee") shall be established. The functions of the Committee shall be:

- (a) reviewing and discussing issues concerning the effective implementation of this Chapter;
- (b) exchanging views and information on paperless trading; and
- (c) discussing other issues relating to paperless trading.

2. The composition of the Committee shall be specified in the Implementing Agreement.

CHAPTER 6
MUTUAL RECOGNITION

Article 45
Definitions under Chapter 6

1. For the purposes of this Chapter:

- (a) the term "conformity assessment procedure" means any procedure to determine, directly or indirectly, whether products or processes fulfil relevant technical requirements set out in the applicable laws, regulations and administrative provisions of a Party;
- (b) the term "conformity assessment body" means a body which conducts conformity assessment procedure, and the term "registered conformity assessment body" means the conformity assessment body registered pursuant to Article 53;