

Article 11.14: International Standards and Organizations

The Parties recognize the importance of international standards for global compatibility and interoperability of telecommunications networks or services and undertake to promote those standards through the work of relevant international bodies, including the International Telecommunication Union and the International Organization for Standardization.

Text of the Canada–Panama Free trade agreement – Chapter twelve: Financial services

Article 12.01: Definitions

For purposes of this Chapter:

Appointing Authority means the Secretary –General, Deputy Secretary –General or next senior member of the staff of the International Centre for Settlement of Investment Disputes who is not a national of either Party;

banking and other financial service (excluding insurance) means:

- acceptance of deposits and other repayable funds from the public;

第11.14条：国际标准与组织

缔约方认识到国际标准对于电信网络或服务的全球兼容性与互操作性的重要性，并承诺通过相关国际机构（包括国际电信联盟和国际标准化组织）的工作推动这些标准。

加拿大-巴拿马自由贸易协定文本——第十二章：金融服务

第12.01条：定义

就本章而言：

任命机构指国际投资争端解决中心的秘书长、副秘书长或非任一缔约方国民的下一位资深工作人员；

银行及其他金融服务（不包括保险）指：

- 接受存款和从公众吸收其他可偿还资金；

- *lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions;*
- *financial leasing;*
- *all payment and money transmission services, including credit, charge and debit cards, travellers cheques, and bankers drafts;*
- *guarantees and commitments;*
- *trading for own account or for account of customers, whether on an exchange, in an over-the -counter market, or otherwise, the following:*
 - *money market instruments (including cheques, bills, certificates of deposit),*
 - *foreign exchange,*
 - *derivative products, including futures and options,*
 - *exchange rate and interest rate instruments, including products such as swaps and forward rate agreements,*
 - *transferable securities, or*
 - *other negotiable instruments and financial assets, including bullion;*
- *participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues;*

- 各类贷款，包括消费信贷、抵押信贷、保理和商业交易融资；
- 金融租赁；
- 所有支付和资金传输服务，包括信用卡、签账卡和借记卡、旅行支票和银行汇票；
- 担保和承诺；
- 自营交易或代客交易，不论是在交易所、场外市场或其他场所，涉及以下产品：
 - 货币市场工具（包括支票、票据、存款证）、外汇，衍生产品，包括期货和期权、汇率和利率工具，包括掉期和远期利率协议等产品，可转让证券，或其他可转让票据和金融资产，包括金银条块；
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- 参与各类证券发行，包括作为代理的承销和配售（无论公开或非公开）以及提供与此类发行相关的服务；

- money broking;
- asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services;
- settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments;
- provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and
- advisory, intermediation, and other auxiliary financial services on all the activities listed in subparagraphs (a) through (k), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy;

cross-border financial service supplier of a Party means a person of a Party that is engaged in the business of supplying a financial service within the territory of the Party and that seeks to supply or supplies a financial service through the cross -border trade in that service;

cross-border trade in financial services or cross-border supply of

financial services means the supply of a financial service:

- 货币经纪;
- 资产管理, 例如现金或投资组合管理、各类集体投资管理、养老基金管理、托管、存管和信托服务;
- 金融资产的结算和清算服务, 包括证券、衍生产品和其他可转让票据;
- 金融信息的提供和传输, 以及其他金融服务供应商提供的金融数据处理和相关软件; 及
- 针对子段落 (a) 至 (k) 所列所有活动的咨询、中介和其他辅助金融服务, 包括信用参考和分析、投资和投资组合研究与建议、收购建议以及公司重组和战略建议;

缔约方的跨境金融服务供应商 指在该缔约方领土内从事金融服务提供业务并寻求通过该服务的跨境贸易提供或已提供金融服务的缔约方个人; **金融服务的跨境贸易** 或**金融服务的跨境供应** 指以下金融服务提供:

- from the territory of a Party into the territory of the other Party;
- in the territory of a Party by a person of that Party to a person of the other Party; or
- by a national of a Party in the territory of the other Party, but does not include the supply of a service in the territory of a Party by an investment in that territory;

financial institution means a financial intermediary or other enterprise that is authorized to do business and regulated or supervised as a financial institution under the domestic law of the Party in whose territory it is located;

financial institution of the other Party means a financial institution, including a branch, located in the territory of a Party that is controlled by a person of the other Party;

financial service means a service of a financial nature, including an insurance or insurance -related service, a banking or other financial service (excluding insurance), or a service incidental or auxiliary to a service of a financial nature;

financial service supplier of a Party means a person of a Party that is engaged in the business of supplying a financial service within the territory of that Party;

- 自一缔约方领土向另一缔约方领土提供；在一缔约方领土内由该缔约方的人向另一缔约方的人提供；或由一缔约方的国民在另一缔约方领土内提供, 但不包括通过在该领土内的投资在一缔约方领土内提供服务；
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金融机构 指根据其所在缔约方领土的国内法被授权开展业务并作为金融机构受到监管或监督的金融中介或其他企业；

另一缔约方的金融机构 指位于一缔约方领土内、由另一缔约方的人控制的金融机构, 包括分支机构；

金融服务 指具有金融性质的服务, 包括保险或与保险相关的服务、银行业务或其他金融服务（不包括保险）, 或对具有金融性质的服务提供的附带或辅助服务；

缔约方的金融服务提供者指在该缔约方领土内从事金融服务业务的缔约方的个人；

insurance and insurance-related service means:

- *direct insurance (including co -insurance):*
 - *life, or*
 - *non-life;*
- *reinsurance and retrocession;*
- *insurance intermediation, such as brokerage and agency; or*
- *service auxiliary to insurance, such as consultancy, actuarial, risk assessment, and claim settlement services;*

investment means “investment” as defined in Article 9.01

(Investment – Definitions), except that:

- *a loan to a financial institution and a bond, debenture and other debt instrument referred to in paragraph (c) of that definition (a “debt instrument”) is an investment only where it is treated as regulatory capital by the Party in whose territory the financial institution is located; and*
- *a loan granted by a financial institution or debt instrument owned by a financial institution is not an investment unless it is covered by subparagraph (a); and for greater certainty:*

保险及与保险相关的服务指：

- 直接保险（包括共同保险）：
 - 人寿或非人寿；
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- 再保险和转分保；保险中介，如经纪和代理；或保险辅助服务，如咨询、精算、风险评估和理赔服务；
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投资 指条款9.01中定义的“投资”，

（投资——定义），但以下情况除外：

- 向金融机构提供的贷款以及该定义第(c)款所述的债券、公司债券和其他债务工具（“债务工具”）仅在金融机所在地缔约方将其视为监管资本时方构成投资；且
- 由金融机构发放的贷款或金融机构持有的债务工具不构成投资，除非其被子段落(a)所涵盖；且为进一步明确：

- a loan to, or debt security issued by, a Party or a state enterprise of that Party is not an investment; and
- a loan granted by or debt instrument owned by a cross -border financial service supplier, other than a loan to or debt instrument issued by a financial institution, is an investment if such loan or debt instrument meets the criteria for investments set out in Article 9.01 (Investment – Definitions);

investor of a Party means “investor of a Party” as defined in Article 9.01 (Investment – Definitions);

new financial service means a financial service not supplied in the Party’s territory that is supplied within the territory of the other Party, and includes a new form of delivery of a financial service or the sale of a financial product that is not sold in the Party’s territory;

person of a Party means “person of a Party” as defined in Article 1.01 (Initial Provisions and General Definitions – Definitions of General Application) and, for greater certainty, does not include a branch of an enterprise of a non-Party;

prudential reasons includes the maintenance of the safety, soundness, integrity, or financial responsibility of individual institutions or cross -border financial service suppliers;

- 向缔约方或其国有企业发放的贷款或由其发行的债务证券不构成投资；且由跨境金融服务提供者发放或持有的贷款或债务工具（向金融机构发放的贷款或由其发行的债务工具除外），若该贷款或债务工具符合第9.01条（投资-定义）中规定的投资标准，则构成投资；
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缔约方投资者 指第9.01条（投资 – 定义）中定义的“缔约方投资者”；

新金融服务 指在缔约方领土内未提供但在另一方领土内提供的金融服务，包括金融服务的新的提供形式或在缔约方领土内未销售的金融产品的销售；**缔约方的个人** 指条款 1.01 （初始条款和一般定义 – 一般应用定义）中定义的“ 缔约方的个人 ”，且为明确起见，不包括非缔约方企业的分支机构；

审慎原因 包括维护个别机构或跨境金融服务供应商的安全、稳健性、完整性或财务责任；

public entity means a central bank or monetary authority of a Party, or a financial institution owned or controlled by a Party; and

self-regulatory organization means a non-governmental body that exercises its own or delegated regulatory or supervisory authority over financial service suppliers or financial institutions, including a securities or futures exchange or market, clearing agency, or other organization or association.

Article 12.02: Scope of Application

1. *This Chapter applies to a measure adopted or maintained by a Party relating to:*
 - a financial institution of the other Party;*
 - an investor of the other Party or an investment of that investor, in a financial institution in the Party's territory;*
and
 - cross-border trade in financial services.*
2. *Chapters Nine (Investment) and Ten (Cross-Border Trade in Services) apply to measures described in paragraph 1 only to the extent that those Chapters are incorporated into this Chapter.*

公共实体 指一缔约方的中央银行或货币当局，或由一缔约方拥有或控制的金融机构；且**自律组织** 指对金融服务供应商或金融机构行使自身或授予的监管或监督权力的非政府机构，包括证券或期货交易所或市场、清算机构或其他组织或协会。

第12.02条：适用范围

1. 本章节适用于缔约方采取或维持的与以下事项相关的措施：
 - 另一缔约方的金融机构；另一方投资者或在缔约方领土内金融机构中的该投资者投资；及金融服务的跨境贸易。
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2. 第九章（投资）和第十章（跨境服务贸易）仅在此两章被纳入本章的范围内适用于第1款所述措施。

3. Articles 9.10 (Investment – Transfers), 9.11 (Investment – Expropriation), 9.15 (Investment – Denial of Benefits), 9.16 (Investment – Health, Safety and Environmental Measures), 9.18 (Investment – Special Formalities and Information Requirements) and 10.10 (Cross –Border Trade in Services – Denial of Benefits) are incorporated into and made a part of this Chapter.
4. Section C of Chapter Nine (Investment – Settlement of Disputes between an Investor and the Host Party) is incorporated into and made a part of this Chapter solely for claims that a Party has breached Articles 9.10 (Investment – Transfers), 9.11 (Investment – Expropriation), or 9.15 (Investment – Denial of Benefits) as incorporated into this Chapter, or claims pursuant to Article 9.20(c) (Investment – Claim by an Investor of a Party on Its Own Behalf) or Article 9.21(1)(c) (Investment – Claim by an Investor of a Party on Behalf of an Enterprise).
5. Article 10.11 (Cross –Border Trade in Services – Transfers and Payments) is incorporated into and made a part of this Chapter to the extent that cross –border trade in financial services is subject to obligations pursuant to Article 12.06.

3. 条款9.10（投资—转移）、条款9.11（投资—征收）、条款9.15（投资—利益拒绝）、条款9.16（投资—健康、安全和环境措施）、条款9.18（投资—特殊手续和信息要求）及条款10.10（跨境服务贸易—利益拒绝）被纳入本章并构成本章的一部分。

4. 第九章C节（投资—投资者与东道国之间的争端解决）仅适用于以下索赔情形：一缔约方违反已纳入本章的第9.10条（投资—转移）、第9.11条（投资—征收）或第9.15条（投资—利益拒绝），或依据第9.20条(c)款（投资—一缔约方投资者代表其自身提出的索赔）或第9.21条(1)(c)款（投资—一缔约方投资者代表企业提出的索赔）提出的索赔。

5. 第10.11条（跨境服务贸易—转移和支付）被纳入本章并成为其一部分，前提是跨境金融服务贸易需遵守第12.06条规定的义务。

6. This Chapter does not prevent a Party, including its public entities from exclusively conducting or providing in its territory:

- activities or services forming part of a public retirement plan or statutory system of social security; or
- activities or services for the account or with the guarantee or using the financial resources of the Party or its public entities.

Article 12.03: National Treatment

1. Each Party shall accord to an investor of the other Party treatment no less favourable than that it accords to its own investors in like circumstances with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of financial institutions or an investment in financial institutions in its territory.
2. Each Party shall accord to a financial institution of the other Party and to an investment of an investor of the other Party in a financial institution treatment no less favourable than that it accords to its own financial institutions and to investments of its own investors in financial institutions, in like circumstances, with respect to the establishment, acquisition, expansion,

6. 本章不妨碍缔约方（包括其公共实体）在其领土内独家从事或提供：

- 构成公共退休计划或法定社会保障制度组成部分的活动或服务；或为缔约方或其公共实体账户、提供担保或使用其财政资源的活动或服务。
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第12.03条：国民待遇

1. 每一方应就金融机构的设立、收购、扩展、管理、行为、运营及销售或其他处置，或在领土内对金融机构的投资，给予另一方投资者不低于其在类似情况下给予本国投资者的优惠待遇。
2. 每一方应给予另一方金融机构及另一方投资者在金融机构的投资不低于优惠的待遇，该待遇与其在类似情况下给予本国金融机构及本国金融机构投资者在金融机构的投资的待遇相同，涉及金融机构及投资的设立、收购、扩展、

management, conduct, operation, and sale or other disposition of financial institutions and investments.

3. For purposes of the national treatment obligations in Article 12.06(1), a Party shall accord to a cross-border financial service supplier of the other Party treatment no less favourable than that it accords to its own financial service suppliers, in like circumstances, with respect to the supply of the relevant service.
4. The treatment that a Party is required to accord under paragraphs 1, 2 and 3 means, with respect to measures adopted or maintained by a sub-national government, treatment no less favourable than the most favourable treatment accorded, in like circumstances, by that sub-national government to investors in financial institutions, financial institutions, investments of investors in financial institutions and financial service providers of the Party of which it forms a part.
5. Differences in market share, profitability or size do not in themselves establish a breach of the obligations under this Article.

Article 12.04: Most-Favoured-Nation Treatment

管理、行为、运营以及销售或其他处置。

3. 就第12.06(1)条中的国民待遇义务而言，一缔约方应给予另一方跨境金融服务提供者不低于优惠的待遇，该待遇与其在类似情况下给予本国金融服务提供者在相关服务的提供方面的待遇相同。

4. 缔约方根据第1款、第2款和第3款有义务给予的待遇，对于地方政府采取或维持的措施而言，是指该地方政府在类似情况下给予其所属缔约方的金融机构投资者、金融机构、金融机构投资者的投资及金融服务提供者的最优惠待遇不低于优惠的待遇。

5. 市场份额、盈利能力或规模的差异本身不构成对本条款下义务的违反。

条款 12.04：最惠国待遇

1. Each Party shall accord to an investor of the other Party, a financial institution of the other Party, an investment of an investor in a financial institution and a cross -border financial service supplier of the other Party treatment no less favourable than that it accords to the investors, financial institutions, investments of investors in financial institutions and cross -border financial service suppliers of a non-Party, in like circumstances.
2. A Party may recognize a prudential measure of a non-Party in the application of a measure covered by this Chapter. Such recognition may be:
 - accorded unilaterally;
 - achieved through harmonization or other means; or
 - based upon an agreement or arrangement with the non-Party.
3. A Party according recognition of a prudential measure under paragraph 2 shall provide adequate opportunity to the other Party to demonstrate that circumstances exist in which there are or will be equivalent regulation, oversight, implementation of regulation, and, if appropriate, procedures concerning the sharing of information between the Parties.

1. 每一方应给予另一方投资者、另一方金融机构、金融机构投资者的投资及另一方跨境金融服务供应商的待遇，不低于其在类似情况下给予非缔约方投资者、金融机构、金融机构投资者的投资及跨境金融服务供应商的待遇。

2. 缔约方可承认非缔约方的审慎措施在本章节涵盖措施实施过程中的适用。此类承认可通过以下方式实现：

- 单方面给予；
- 通过协调或其他方式达成；或基于与非缔约方达成的协定或安排。

3. 根据第2款承认审慎措施的缔约方，应为另一方提供充分机会，以证明存在或将存在以下情形：双方在监管、监督、监管实施以及（如适用）信息共享程序方面具有等效性。

4. If a Party accords recognition of prudential measures under subparagraph 2(c) and the circumstances set out in paragraph 3 exist, the Party shall provide adequate opportunity to the other Party to negotiate accession to the agreement or arrangement, or to negotiate a comparable agreement or arrangement.

Article 12.05: Right of Establishment

1. A Party shall permit an investor of the other Party that does not own or control a financial institution in the Party's territory to establish, without the imposition of numerical restrictions or requirements to take a specific juridical form, a financial institution that is permitted to supply a financial service that a like institution of the Party may supply under the domestic law of the Party at the time of establishment. The obligation not to impose a requirement to take a specific juridical form does not prevent a Party from imposing a condition or requirement in connection with the establishment of a particular type of entity chosen by an investor of the other Party.
2. A Party shall permit an investor of the other Party that owns or controls a financial institution in the Party's territory to establish in that territory such additional financial institutions

4. 若缔约方根据第2款(c)项承认审慎措施且存在第3款所述情形，则该缔约方应为另一方提供充分机会，以协商加入该协定或安排，或协商达成类似协定或安排。

第12.05条：设立权

1. 一缔约方应允许不拥有或控制其领土内金融机构的另一缔约方投资者设立金融机构，且不得施加数量限制或要求采用特定法律形式，该金融机构应被允许提供与该缔约方同类机构在设立时根据其国内法可提供的相同金融服务。不施加采用特定法律形式要求的义务并不妨碍缔约方对另一缔约方投资者选择的特定类型实体设立施加条件或要求。
2. 一缔约方应允许拥有或控制其领土内金融机构的另一方投资者在该领土内设立此类额外金融机构

as may be necessary for the supply of the full range of financial services allowed under the domestic law of the Party at the time of establishment of the additional financial institutions. Subject to Article 12.03, a Party may impose a term or condition on the establishment of additional financial institutions and determine the institutional and juridical form to be used to supply a specified financial service or to carry out of a specified activity.

- 3. The right of establishment under paragraphs 1 and 2 includes the acquisition of an existing entity.*
- 4. Subject to Article 12.03, a Party may prohibit a particular financial service or activity. Such a prohibition may not apply to all financial services or to a complete financial services sub-sector such as banking.*
- 5. For the purpose of this Article, without prejudice to other forms of prudential regulation, a Party may require that an investor of the other Party be engaged in the business of providing financial services in the territory of that other Party.*
- 6. For the purpose of this Article, “numerical restrictions” means limitations imposed either on the basis of a regional subdivision or on the basis of the entire territory of a Party, on the number*

以提供该缔约方在设立额外金融机构时根据其国内法允许的全部金融服务范围。根据第12.03条，缔约方可对设立额外金融机构施加条款或条件，并确定用于提供特定金融服务或开展特定活动的制度和法律形式。

3. 第1款和第2款规定的设立权包括收购现有实体。
4. 在遵守条款12.03的前提下，缔约方可禁止特定金融服务或活动。此类禁止不得适用于所有金融服务或完整的金融服务子部门（如银行业务）。
5. 就本条而言，在不影响其他审慎监管形式的情况下，缔约方可要求另一方的投资者在该另一方领土内从事提供金融服务的业务。
6. 就本条款而言，“数量限制”是指基于区域细分或基于缔约方全部领土对金融机构数量施加的限制

of financial institutions whether in the form of a numerical quota, a monopoly, an exclusive service supplier or the requirements of an economic needs test.

Article 12.06: Cross-Border Trade

- 1. Each Party shall permit, under terms and conditions that accord national treatment, a cross - border financial service supplier of the other Party to supply a financial service specified in Annex 12.06.*
- 2. Each Party shall permit a person located in its territory, and its nationals wherever located, to purchase a financial service from a cross - border financial service supplier of the other Party located in the territory of the other Party. Subject to paragraph 1, this obligation does not require a Party to permit that supplier to do business or solicit in its territory. Each Party may define “doing business” and “solicitation” for the purposes of this Article.*
- 3. Without prejudice to other means of prudential regulation of cross -border trade in financial services, a Party may require the registration of cross -border financial service suppliers of the other Party and of financial instruments.*

无论是以数量配额、垄断、独家服务供应商形式还是以经济需求测试要求的形式。

第12.06条：跨境贸易

1. 每一方应根据给予国民待遇的条款和条件，允许另一方的跨境金融服务提供者提供附件12.06中规定的金融服务。
2. 每一方应允许位于其领土内的人及其国民（无论位于何处）从位于另一方领土内的另一方跨境金融服务提供者处购买金融服务。根据第1款，此项义务不要求一方允许该提供者在其领土内开展业务或进行招揽。每一方可为本条款之目的对“开展业务”和“招揽”进行定义。
3. 在不影响跨境金融服务贸易其他审慎监管手段的前提下，一缔约方可要求对另一方跨境金融服务供应商及金融工具进行注册。

Article 12.07: New Financial Services

1. A Party shall permit a financial institution of the other Party to supply a new financial service that the first Party would permit its own financial institutions, in like circumstances, to supply under its domestic law. A Party may:
 - a. require the financial institution to request permission or notify the relevant regulator in order to obtain that permission; and
 - b. refuse to grant permission if the introduction of the financial service would require the Party to adopt or amend statutes.
2. A Party may determine the institutional and juridical form through which the new financial service may be supplied and may require authorization for the supply of the service. Where a Party would permit the new financial service and authorization is required, the decision shall be made within a reasonable time and authorization may only be refused for prudential reasons.
3. This Article does not prevent a financial institution of a Party from applying to the other Party to consider authorizing the

第12.07条：新金融服务

1. 一缔约方应允许另一缔约方金融机构提供新金融服务，只要该缔约方在类似情况下允许其本国金融机构根据其国内法提供此类服务。缔约方可：
 - a. 要求金融机构向相关监管机构申请许可或通知以获得该许可；以及
 - b. 若引入该金融服务将要求缔约方采用或修订法规，则可拒绝授予许可。
2. 缔约方可决定提供新金融服务所采用的制度和法律形式，并可要求对该服务的提供进行授权。若缔约方允许提供新金融服务且需要授权，则应在合理时间内作出决定，且仅可基于审慎原因拒绝授权。
3. 本条款不妨碍一缔约方的金融机构向另一方申请考虑授权

supply of a financial service that is not supplied within either Party's territory. That application is subject to the domestic law of the Party receiving the application and is not subject to the obligations of this Article.

Article 12.08: Treatment of Certain Information

This Chapter does not require a Party to furnish or allow access to:

- information related to the financial affairs and accounts of an individual customer of a financial institution or a cross -border financial service supplier; or*
- confidential information which if disclosed would impede law enforcement or otherwise be contrary to the public interest or prejudice legitimate commercial interests of a particular enterprise.*

Article 12.09: Senior Management and Boards of Directors

- 1. A Party may not require a financial institution of the other Party to engage natural persons of any particular nationality as senior managerial or other essential personnel.*

在任一缔约方领土内均未提供的金融服务。该申请受接收申请的缔约方国内法约束，且不受本条款义务的约束。

条款 12 .0 8 : 特定信息的处理

本章节不要求缔约方提供或允许访问以下信息：

- 金融机构或跨境金融服务提供者的个人客户的财务和账户相关信息；
或
- 如披露将妨碍执法、违反公共利益或损害特定企业合法商业利益的机密信息。

条款 12 .0 9 : 高级管理层和董事会

1. 一缔约方不得要求另一缔约方的金融机构雇佣任何特定国籍的自然人担任高级管理人员或其他重要人员。

2. *A Party may not require that more than a simple majority of the board of directors of a financial institution of the other Party be composed of nationals of the Party or natural persons residing in the territory of the Party.*

Article 12.10: Non-Conforming Measures

1. *Articles 12.03, 12.04, 12.05 and 12.09 do not apply to:*
- an existing non-conforming measure maintained by:*
 - the national government of a Party, as set out in Section I of its Schedule to Annex III, or*
 - a sub-national government of a Party;*
 - the continuation or prompt renewal of a non-conforming measure referred to in subparagraph (a); or*
 - an amendment to a non-conforming measure referred to in subparagraph (a) to the extent that the amendment does not decrease the conformity of the measure, as it existed immediately before the amendment, with Articles 12.03, 12.04, 12.05 and 12.09.*
2. *Article 12.06 does not apply to:*

2. 一缔约方不得要求另一方金融机构的董事会中超过简单多数成员由该缔约方的国民或居住在该缔约方领土内的自然人组成。

条款12.10：不符措施

1. 第12.03条、第12.04条、第12.05条和第12.09条不适用于：
- 由以下主体维持的现有不符措施：
 - 一缔约方中央政府，如附件三其附表第一节所列，或一缔约方的地方政府；
 -
 - 子段落(a)所述不符措施的延续或及时更新；或对子段落(a)所述不符措施的修正，只要该修正未降低该措施在修正前与第12.03条、第12.04条、第12.05条和第12.09条的一致性。
 -
2. 第12.06条不适用于：

- *an existing non-conforming measure that is maintained by:*

- *the national government of a Party, as set out in Section I of its Schedule to Annex III, or*
- *a sub-national government of a Party;*

- *the continuation or prompt renewal of a non-conforming measure referred to in subparagraph (a); or*
- *an amendment to a non-conforming measure referred to in subparagraph (a) to the extent that the amendment does not decrease the conformity of the measure, as it existed upon the entry into force of this Agreement, with Article 12.06.*

3. *Articles 12.03, 12.04, 12.05, 12.06 and 12.09 do not apply to a non-conforming measure that a Party adopts or maintains in accordance with Section II of its Schedule to Annex III.*

4. *Section III of each Party's Schedule to Annex III sets out specific commitments by that Party. These commitments are subject to a Party's right to apply a non-conforming measure adopted or maintained in accordance with Section II of its Schedule to Annex III.*

- 由以下主体维持的现有不符措施：

b

- 一缔约方的中央政府，如附件三其附表第一节所列，或一缔约方的地方政府；
-

- 对子段落(a)所指不符措施的延续或及时更新；或对子段落(a)所指不符措施的修正，只要该修正未降低该措施在本协议生效时与第12.06条的一致性。

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3. 第12.03条、第12.04条、第12.05条、第12.06条和第12.09条不适用于一缔约方根据附件三其附表第二节采取或维持的不符措施。

4. 每一方的附件三附表第三节列明了该方的具体承诺。这些承诺受制于缔约方根据其附件三附表第二节采取或维持的不符措施的权利。

5. Where a Party has set out a reservation to Article 9.04 (Investment – National Treatment), 9.05 (Investment – Most Favoured –Nation Treatment), 10.03 (Cross –Border Trade in Services – National Treatment) or 10.04 (Cross –Border Trade in Services – Most –Favoured –Nation Treatment) in its Schedule to Annex I or II, the reservation also constitutes a reservation to Article 12.03 or 12.04 to the extent that the measure, sector, sub –sector or activity set out in the reservation is covered by this Chapter.

Article 12.11: Exceptions

1. This Chapter or Chapter Nine (Investment), Ten (Cross –Border Trade in Services), Eleven (Telecommunications), Thirteen (Temporary Entry for Business Persons), Fourteen (Competition Policy, Monopolies and State Enterprises), or Fifteen (Electronic Commerce) do not prevent a Party from adopting or maintaining a measure for prudential reasons, including for the protection of investors, depositors, policy holders or persons to whom a fiduciary duty is owed by a financial institution or cross –border financial service supplier, or to ensure the integrity and stability of the financial system. Where these measures do not conform with the provisions of this Agreement referred to

5. 若缔约方在其附件I或II的附表中对条款9.04（投资–国民待遇）、9.05（投资–最惠国待遇）、10.03（跨境服务贸易–国民待遇）或10.04（跨境服务贸易–最惠国待遇）作出保留，且该保留中列明的措施、部门、分部门或活动属于本章涵盖范围，则该保留同样构成对条款12.03或12.04的保留。

第12.11条：例外

1. 本章或第九章（投资）、第十章（跨境服务贸易）、第十一章（电信）、第十三章（商务人员临时入境）、第十四章（竞争政策、垄断和国有企业）或第十五章（电子商务）不妨碍缔约方出于审慎原因采取或维持措施，包括为保护投资者、存款人、保单持有人或金融机构或跨境金融服务提供者对其负有受托责任的人，或为确保金融体系的完整性和稳定性。若此类措施不符合本段所指的本协定的条款

in this paragraph, they shall not be used as a means of avoiding the Party's obligations under those provisions.

2. This Chapter or Chapter Nine (Investment), Ten (Cross -Border Trade in Services), Eleven (Telecommunications), Thirteen (Temporary Entry for Business Persons), Fourteen (Competition Policy, Monopolies and State Enterprises), or Fifteen (Electronic Commerce) does not apply to non-discriminatory measures of general application taken by any public entity in pursuit of monetary and related credit policies or exchange rate policies. This paragraph does not affect a Party's obligations under Article 9.07 (Investment – Performance Requirements) with respect to measures covered by Chapter Nine (Investment) or Article 9.10 (Investment – Transfers) or 10.11 (Cross -Border Trade in Services – Transfers and Payments).

3. Notwithstanding Article 9.10 (Investment – Transfers) and 10.11 (Cross -Border Trade in Services – Transfers and Payments) a Party may prevent or limit transfers by a financial institution or cross -border financial service supplier to, or for the benefit of, an affiliate of or person related to such institution or supplier, through the equitable, non-discriminatory and good -faith application of measures relating to maintenance of

则不得将其用作规避缔约方在这些条款下义务的手段。

2. 本章或第九章（投资）、第十章（跨境服务贸易）、第十一章（电信）、第十三章（商务人员临时入境）、第十四章（竞争政策、垄断和国有企业）或第十五章（电子商务）不适用于任何公共实体为实施货币及相关信贷政策或汇率政策而采取的非歧视性普遍适用措施。本款不影响缔约方在第9.07条（投资—业绩要求）下就第九章（投资）所涵盖措施或第9.10条（投资—转移）或第10.11条（跨境服务贸易—转移和支付）所规定的义务。

3. 尽管有条款9.10（投资—转移）和10.11（跨境服务贸易—转移和支付）的规定，缔约方仍可通过公平、非歧视和善意地适用与维护

the safety, soundness, integrity or financial responsibility of financial institutions or cross -border financial service suppliers.

4. *A Party may adopt or enforce a measure necessary to secure compliance with its laws or regulations that is not inconsistent with this Chapter, including a measure relating to the prevention of deceptive and fraudulent practices or to deal with the effects of a default on financial services contracts. A Party may not apply that measure in a manner that would constitute a means of arbitrary or unjustifiable discrimination between countries where like conditions prevail, or a disguised restriction on investment in a financial institution or on a cross -border trade in financial services.*

Article 12.12: Transparency

1. *The Parties recognize that transparent regulations and policies governing the activities of financial institutions and financial service suppliers are important in facilitating access of financial institutions and financial service suppliers to, and their operations in, each other's markets. Each Party commits to promoting regulatory transparency in financial services.*

金融机构或跨境金融服务供应商的安全、稳健性、完整性或财务责任。

4. 缔约方可采取或实施确保遵守其法律法规所必需的措施，只要该措施与本章节不相抵触，包括与防止欺骗和欺诈行为相关的措施，或用于处理金融服务合同违约影响的措施。缔约方不得以构成对条件相同国家间任意或不合理歧视的方式实施该措施，也不得将其作为对金融机构投资或跨境金融服务贸易的变相限制。

第12.12条：透明度

1. 缔约方认识到，透明的法规和政策对金融机构和金融服务供应商的活动进行监管，对于促进金融机构和金融服务供应商进入彼此市场并在其中运营至关重要。每一方承诺提升金融服务的监管透明度。

2. Each Party shall ensure that a measure of general application to which this Chapter applies is administered in a reasonable, objective and impartial manner.
3. Article 20.02 (Transparency – Publication) does not apply to a regulation of general application that a Party proposes to adopt where that proposed regulation relates to the subject matter of this Chapter. For that regulation each Party shall, to the extent practicable:
 - a. publish that proposed regulation in advance;
 - b. provide interested persons and the other Party a reasonable opportunity to comment on that proposed regulation; and
 - c. allow a reasonable period of time to elapse between final publication of the regulation and its effective date.
4. Each Party shall ensure that its regulatory authorities make available to interested persons their requirements, including any documentation required, for completing applications relating to the supply of a financial service.
5. On the request of an applicant, a regulatory authority shall inform the applicant of the status of its application. If that

2. 每一方应确保适用于本章节的普遍适用措施以合理、客观和公正的方式实施。

3. 第20.02条（透明度—公布）不适用于缔约方拟采纳的具有普遍适用性的监管，若该拟议法规涉及本章的主题事项。对于此类监管，每一方应在可行范围内：

- a. 提前公布该拟议法规；
- b. 为利害关系人及另一方提供对该拟议法规提出意见的合理机会；
- c. 在法规最终公布与其生效日期之间留出合理的时间间隔。

4. 每一方应确保其监管机构向利害关系人公开关于完成金融服务提供相关申请的要求，包括所需文件。

5. 应申请人要求，监管机构应告知申请人其申请状态。如果该

authority requires additional information from the applicant, it shall promptly notify the applicant.

6. A regulatory authority shall make an administrative decision on a completed application of an investor in a financial institution, cross -border financial service supplier or a financial institution of the other Party relating to the supply of a financial service within 120 days, and shall promptly notify the applicant of the decision. An application shall not be considered complete until all relevant hearings are held and all necessary information is received. Where it is not practicable for a decision to be made within 120 days, the regulatory authority shall promptly notify the applicant and shall endeavour to make the decision within a reasonable time.

7. Each Party shall adopt or maintain appropriate mechanisms that will promptly respond to inquiries from an interested person regarding a measure of general application covered by this Chapter.

Article 12.13: Self-Regulatory Organizations

If a Party requires a financial institution or a cross -border financial service supplier of the other Party to be a member of, participate in, or have access to, a self-regulatory organisation to provide a financial

监管机构需要申请人提供额外信息，应立即通知申请人。

6. 监管机构应在120天内对投资者、跨境金融服务提供者或另一方金融机构提交的关于金融服务提供的完整申请作出行政决定，并应及时将决定通知申请人。在所有相关听证会举行且收到所有必要信息之前，申请不应被视为完整。若无法在120天内作出决定，监管机构应及时通知申请人，并应努力在合理时间内作出决定。

7. 每一方应采纳或维持适当机制，以便及时回应利害关系人就本章所涵盖的普遍适用措施提出的询问。

条款12.13：自律组织

如一缔约方要求另一缔约方的金融机构或跨境金融服务提供者成为某自律组织的成员、参与该组织或利用该组织以提供金融服务，

service in or into the territory of that Party then the requiring Party shall ensure that the self-regulatory organisation observes the obligations of this Chapter.

Article 12.14: Payment and Clearing Systems

Under terms and conditions that accord national treatment, each Party shall grant to a financial institution of the other Party established in its territory access to payment and clearing systems operated by an entity exercising governmental authority delegated to it by a Party as well as access to official funding and refinancing facilities available in the normal course of ordinary business. This Article does not confer access to the Party's lender of last resort facilities.

Article 12.15: Financial Services Committee

1. The Parties establish a Financial Services Committee (the "Committee"). The principal representative of each Party shall be an official of the Party's authority responsible for financial services set out in Annex 12.15.
2. The Committee shall:

且该服务在该缔约方领土内或向该领土提供，则要求方应确保该自律组织遵守本章节的义务。

条款12.14：支付和清算系统

在符合国民待遇的条款和条件下，每一缔约方应允许在其领土内设立的另一缔约方金融机构，使用由缔约方授权行使政府职能的实体运营的支付和清算系统，以及在普通业务正常过程中可用的官方融资和再融资设施。本条款不授予使用缔约方最后贷款人设施的权限。

条款12.15：金融服务委员会

1. 缔约方设立金融服务委员会（简称“委员会”）。每一缔约方的主要代表应为该缔约方负责附件12.15所列金融服务的监管机构官员。
2. 委员会应：

- a. supervise the implementation of this Chapter and its further elaboration;
- b. consider issues regarding financial services that are referred to it by a Party; and
- c. participate in dispute settlement procedures under Article 12.17.

3. The Committee shall meet annually, or as it otherwise decides, to assess the functioning of this Agreement as it applies to financial services. The Committee shall inform the Commission of the results of each meeting.

Article 12.16: Consultations

1. A Party may request consultations with the other Party regarding a matter arising under this Agreement that affects a financial service. The other Party shall give sympathetic consideration to the request. The Parties shall report the results of their consultations to the Committee.
2. Officials of the authorities specified in Annex 12.15 shall participate in the consultations under this Article.
3. A Party may request that regulatory authorities of the other Party participate in consultations under this Article regarding

- a. 监督本章的实施及其进一步阐述；b. 审议缔约方提交的关于金融服务的问题；c. 参与第12.17条下的争端解决程序。

3. 委员会应每年召开会议，或根据其决定的其他时间召开会议，以评估本协定在金融服务领域的运作情况。委员会应向委员会通报每次会议的结果。

第12.16条：磋商

1. 一缔约方可就本协定项下影响金融服务的事项请求与另一缔约方进行磋商。另一方应对该请求给予同情考虑。缔约方应向委员会报告其磋商结果。
2. 附件12.15中指定的主管机关官员应参与本条款项下的磋商。
3. 一缔约方可请求另一方监管机构参与本条款项下关于

that other Party's measures of general application which may affect the operations of financial institutions or cross - border financial service suppliers in the requesting Party's territory.

4. A regulatory authority participating in consultations pursuant to paragraph 3 need not disclose information or take any action that would interfere with specific regulatory, supervisory, administrative or enforcement matters.
5. Where a Party requires information for a supervisory purpose concerning a financial institution in the other Party's territory or a cross -border financial service supplier in the other Party's territory, the Party may approach the competent regulatory authority in the other Party's territory to seek the information.
6. A Party is not required to derogate from its relevant domestic law regarding sharing of information among financial regulators or the requirements of an agreement or arrangement between financial authorities of the Parties.

Article 12.17: Dispute Settlement

1. The Provisions of Chapter Twenty -Two (Dispute Settlement), as modified by this Article, applies to the settlement of disputes arising under this Chapter.

另一方可能影响金融机构或跨境金融服务供应商在请求缔约方领土内运营的普遍适用措施。

4. 根据第3款参与磋商的监管机构无需披露信息或采取任何可能干扰具体监管、监督、行政或执法事务的行动。
5. 如一缔约方出于监管目的需要获取关于另一方领土内金融机构或另一方领土内跨境金融服务提供者的信息，该缔约方可向另一方领土内的主管监管机构提出获取信息的请求。
6. 不得要求缔约方减损其关于金融监管机构间信息共享的国内法规定，或减损缔约方金融当局间协定或安排的要求。

第12.17条：争端解决

1. 第二十二章（争端解决）的规定，经本条款修改后，适用于解决本章项下产生的争端。

2. *Consultations held under Article 12.16 regarding a measure or matter constitute a consultation under Article 22.05 (Dispute Settlement – Consultation), unless the Parties otherwise decide. If the matter has not been resolved within 45 days of the beginning of consultations under Article 12.16 or 90 days of the delivery of the request for consultations under Article 12.16, whichever is earlier, the complaining Party may request in writing that a panel be established.*

3. *The following procedures replace Article 22.08 (Dispute Settlement – Panel Selection):*

- a. *the panel shall be composed of three members;*
- b. *each Party shall, within 30 days of receipt of the request for the establishment of the panel, appoint a panelist who may be a national of that Party and notify the other Party in writing of the appointment; if a Party fails to appoint a panelist within 30 days, the other Party may request the Appointing Authority to appoint, at its discretion the panelist not yet appointed, subject to paragraph 4;*
- c. *the Parties shall endeavour to jointly appoint the third panelist who shall chair the panel; unless the Parties*

2. 根据第12.16条就某项措施或事项进行的磋商构成第22.05条（争端解决-磋商）项下的磋商，除非缔约方另有决定。若该事项未能在根据第12.16条开始磋商后45天内或根据第12.16条提交磋商请求后90天内（以较早者为准）得到解决，申诉方可书面请求设立专家组。

3. 以下程序取代条款22.08（争端解决-专家组选择）：

- a. 专家组应由三名成员组成；
- b. 每一方应在收到设立专家组的请求后30天内，任命一名专家组成员（该成员可为该缔约方国民），并以书面形式通知另一方该任命；若一方未能在30天内任命专家组成员，另一方可根据第4段规定，请求任命机构自行任命尚未委派的专家组成员；
- c. 缔约方应尽力共同任命第三位专家组成员担任专家组主席；除非缔约方

decide otherwise, this panelist shall not be a national of either Party; if the chair of the panel has not been appointed within 30 days of the most recent appointment under subparagraph (b), either Party may request that the Appointing Authority appoint at its discretion, subject to paragraph 4, the chair of the panel, who shall not be a national of either Party;

d. subparagraphs (b) and (c) apply where a panelist or the chair of the panel withdraws, is removed or becomes unable to serve on the panel. In such a case, the time periods applicable to the panel proceeding shall be suspended for a period beginning on the date a panelist ceases to serve and ending on the date the replacement is appointed.

4. Each panelist on panels constituted for disputes arising under this Chapter shall have the qualifications required by Article 22.09 (Dispute Settlement – Qualifications of Panelists) with the exception of Article 22.09(d). In addition, each panelist shall have expertise or experience in financial services law or practice, which may include the regulation of financial institutions.

另有决定，该专家组成员不得为任一缔约方的国民；若在根据子段落（b）最近一次任命后30日内仍未任命小组主席，任一缔约方可请求任命机构根据其裁量权，依照第4段的规定，任命小组主席，且该主席不得为任一缔约方的国民；

d. 子段落 (b) 和 (c) 适用于专家组成员或小组主席退出、被撤换或无法继续履行专家组职责的情形。在此情况下，小组程序所适用的时限应自专家组成员停止履职之日起暂停，直至新任成员被任命之日止。

4. 根据本章节争端构成的专家组中，每位专家组成员须具备条款22.09（争端解决——小组成员资格）所要求的资格，但条款22.09(d)除外。此外，每位专家组成员还应具备金融服务法或实践的专业知识或经验，其中可包括金融机构监管。

5. If a panel finds that a measure is inconsistent with the obligations of this Agreement and the measure affects:

- a. only the financial services sector, the complaining Party may suspend benefits only in the financial services sector;
- b. the financial services sector and another sector, the complaining Party may suspend benefits in the financial services sector that have an effect equivalent to the effect of the measure in the Party's financial services sector; or
- c. only a sector other than the financial services sector, the complaining Party may not suspend benefits in the financial services sector.

Article 12.18: Investment Disputes in Financial Services

1. Where an investor of a Party submits a claim under Article 9.20 (Investment – Claim by an Investor of a Party on Its Own Behalf) or 9.21 (Investment – Claim by an Investor of a Party on Behalf of an Enterprise) to arbitration under Section C of Chapter 9 (Investment – Settlement of Disputes between an Investor and the Host Party) and the responding Party invokes an exception under Article 12.11, on request of the responding Party, the

5. 如专家组认定某项措施不符合本协议义务，且该措施影响：

- a. 仅涉及金融服务部门时，申诉方仅可在金融服务部门中止利益；b. 涉及金融服务部门及其他部门时，申诉方可中止金融服务部门中与该缔约方金融服务部门措施效果相当的利益；或c. 仅涉及非金融服务部门时，申诉方不得中止金融服务部门的利益。

条款 12.18：金融服务中的投资争端

1. 如一缔约方投资者根据第9.20条（投资——一缔约方投资者代表其自身提出的索赔）或第9.21条（投资——一缔约方投资者代表企业提出的索赔）向第9章C节（投资——投资者与东道国之间的争端解决）提交仲裁请求，且应诉方援引第12.11条的例外时，应应诉方请求，

Tribunal shall refer the matter in writing to the Committee for a decision in accordance with paragraph 2. The Tribunal may not proceed pending receipt of a decision or report under this Article.

- 2. In a referral under paragraph 1, the Committee shall decide the issue of whether and to what extent Article 12.11 is a valid defence to the claim of the investor. The Committee shall transmit a copy of its decision to the Tribunal and to the Commission. The decision is binding on the Tribunal.*
- 3. Where the Committee has not decided the issue within 60 days of the receipt of the referral under paragraph 1, either Party may within 10 days request that a panel be established under Article 22.07 (Dispute Settlement – Establishment of a Panel) to decide the issue. The panel shall be constituted in accordance with Article 12.17. The panel shall transmit its final report, established in accordance with Article 22.11 (Dispute Settlement – Panel Reports), to the Committee and to the Tribunal. The report is binding on the Tribunal.*
- 4. Where a request for the establishment of a panel under paragraph 3 has not been made within 10 days of the*

法庭应以书面形式将事项提交委员会，以便根据第2款作出决定。在收到根据本条款作出的决定或报告前，法庭不得继续审理。

2. 根据第1款提交的转介事项，委员会应决定第12.11条是否以及在何种程度上构成对投资者索赔的有效抗辩。委员会应向法庭和委员会传送其决定的副本。该决定对法庭具有约束力。

3. 若委员会未能在收到第1款所述转介事项后60天内作出决定，任一缔约方可在10天内要求根据第22.07条（争端解决-专家组的设立）设立专家组以裁决该事项。专家组应按照第12.17条组建。专家组应根据第22.11条（争端解决-专家组报告）形成最终报告，并提交至委员会和法庭。该报告对法庭具有约束力。

4. 如未在第3款所述的60日期限到期后10日内提出设立专家组的请求，

expiration of the 60 -day period referred to in paragraph 3, the Tribunal may proceed to decide the matter.

Annex 12.04 – Understanding Regarding Most-Favoured-Nation Treatment

Without prejudice to a reservation to Article 12.04 taken by a Party under Article 12.10, regardless of Article 12.06, Article 12.04 applies to the supply by a cross -border financial service supplier of a financial service.

Annex 12.06 – Cross-Border Trade

Canada

1. Insurance and Insurance-Related Services

For Canada, Article 12.06(1) applies to the supply of a financial service from the territory of one Party into the territory of the other Party with respect to:

- a. *insurance of risks relating to:*
 - i. *maritime shipping, commercial aviation and space launching and freight, including satellites, with this insurance to cover: the goods being transported, the*

法庭可着手对该事项作出裁决。

附件12.04 – 关于最惠国待遇的谅解

在不影响缔约方根据第12.10条对第12.04条所作保留的前提下，无论第12.06条如何规定，第12.04条均适用于跨境金融服务提供者提供的金融服务。

附件12.06 – 跨境贸易

加拿大

1. 保险及与保险相关的服务

对加拿大而言，第12.06(1)条适用于从一缔约方领土向另一方领土提供的金融服务，涉及：

- a. 风险保险 relating to:
 - i. 海上运输、商业航空及航天发射及货运（包括卫星），本保险承保范围包括：运输中的货物、

vehicle transporting the goods, or liability deriving from that transport, and

ii. goods in international transit;

b. reinsurance and retrocession;

c. service auxiliary to insurance, such as consultancy, actuarial, risk assessment, and claim settlement services; and

d. insurance intermediation, such as brokerage and agency.

2. Paragraph 1 applies only if a Panamanian entity is not in itself or through an agent insuring a risk in Canada.

3. Banking and Other Financial Services (excluding insurance)

For Canada, Article 12.06(1) applies to the supply of a financial service from the territory of one Party into the territory of the other Party with respect to:

a. the provision and transfer of financial information and financial data processing and related software by a supplier of another financial service, and

b. advisory and other auxiliary financial services as described in subparagraph (1) of the definition of “banking and

运输货物的车辆，或由此运输产生的责任，以及ii. 国际转运货物；

b. 再保险和转分保；c. 保险辅助服务，如咨询、精算、风险评估和理赔服务；以及

d. 保险中介，如经纪和代理。

2. 第1款仅在巴拿马实体本身或通过代理未在加拿大承保风险时适用。

3. 银行和其他金融服务（保险除外）

对加拿大而言，第12.06(1)条适用于一缔约方领土向另一缔约方领土提供的金融服务，涉及：

a. 其他金融服务供应商提供的金融信息及金融数据处理和相关软件的提供和传输，以及

b. “银行业务及其他金融服务（保险除外）”定义中(1)子段落所述的咨询及其他辅助金融服务，

other financial service (excluding insurance)”, but not intermediation as described in that subparagraph.

4. Paragraph 3 applies only if neither the foreign bank nor one of its affiliates, if subject to the Bank Act, maintains a financial establishment in Canada.

Panama

1. Insurance and Insurance-Related Services

For Panama, Article 12.06(1) applies to the supply of a financial service from the territory of one Party into the territory of the other Party with respect to:

- a. insurance of risks relating to:
 - i. maritime shipping and commercial aviation and space launching and freight, including satellites, with this insurance to cover: the goods being transported, the vehicle transporting the goods, or liability deriving from that transport, and
 - ii. goods in international transit;
- b. reinsurance and retrocession;

但不包括该子段落所述的中介服务。

4. 第3款仅在外国银行或其任一附属机构（若受《银行法》管辖）未在加拿大设立金融机构的情况下适用。

巴拿马

1. 保险及与保险相关的服务

对巴拿马而言，第12.06(1)条适用于从一缔约方领土向另一方领土提供的以下金融服务：

- a. 与下列事项相关的风险保险：
 - i. 海上运输、商业航空及航天发射与货运（包括卫星），此类保险须涵盖：运输中的货物、运输货物的车辆或由此运输产生的责任；
 - ii. 国际转运货物；
- b. 再保险和转分保；

c. service auxiliary to insurance, such as consultancy, actuarial, risk assessment, and claim settlement services; and

d. insurance intermediation such as brokerage and agency; it is understood that the commitment for cross -border movement of persons is limited to those insurance and insurance -related services indicated in paragraph 1.

2. Paragraph 1(a)(i) does not apply to insurance of risk relating to commercial aviation until two years after the date of entry into force of this Agreement.

3. **Banking and Other Financial Services (excluding insurance)**

For Panama, Article 12.06(1) applies to the supply of a financial service from the territory of one Party into the territory of the other Party with respect to:

a. the provision and transfer of financial information and financial data processing and related software by a supplier of another financial service; and

b. advisory and other auxiliary financial services as described in subparagraph (l) of the definition of “banking and

c. 保险辅助服务，如咨询、精算、风险评估和理赔服务；及

d. 保险中介，如经纪和代理；需理解的是，人员跨境流动的承诺仅限于第1款中所述的保险及保险相关服务。

2. 第1款(a)(i)项不适用于商业航空风险的保险，直至本协议生效之日起两年后。

3. **银行和其他金融服务（不包括保险）**对于巴拿马，第12.06(1)条适用于一方领土向另一方领土提供的金融服务，涉及：

a. 其他金融服务的供应商提供的金融信息及金融数据处理和相关软件的提供和传输；以及

b. 如“银行业务及其他金融服务（保险除外）”定义中(l)子段落所述的咨询及其他辅助金融服务，

other financial service (excluding insurance)”, but not intermediation as described in that subparagraph.

Annex 12.15 – Authorities Responsible for Financial Services

The authority of each Party responsible for financial services is:

- for Canada, the Department of Finance of Canada; and
- for Panama, the Ministry of Trade and Industry in consultation with the Superintendency of Banks, the Superintendency of Insurance and Reinsurance, and the National Securities Commission;

or their respective successors.

Text of the Canada–Panama Free trade agreement – Chapter thirteen: Temporary entry for business persons

Article 13.01: Definitions

For purposes of this Chapter:

business person means a national of a Party engaged in trading goods, providing services or conducting investment activities;

但不包括该子段落所述的中介服务。

附件12.15 – 金融服务监管机构

每一方负责金融服务的监管机构为：

- 加拿大为加拿大财政部；巴拿马为贸易和工业部，并与银行监管局、保险和再保险监管局以及国家证券委员会协商；
-

或其各自的继任机构。

加拿大-巴拿马自由贸易协定文本 – 第十三章：商务人士临时入境

第13.01条：定义

就本章节而言：

商务人士指从事贸易商品、提供服务或进行投资活动的缔约方国民；