

Annex 12
referred to in Chapter 10

Schedule in relation to paragraph 2 of Article 120

Schedule of Japan

Introductory Note

The scheduling under paragraph 2 of Article 120 follows the Guidelines for the Scheduling of Specific Commitments (WTO Document S/L/92, March 28, 2001), as applicable. The Guidelines shall not, however, be construed as being legally binding.

Sector or sub-sector	Terms and conditions
A. Insurance and Insurance-Related Services	
<p>Insurance of risks relating to:</p> <p style="padding-left: 40px;">(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</p> <p style="padding-left: 40px;">(ii) goods in international transit</p> <p>Reinsurance and retrocession and the services auxiliary to insurance as referred to in subparagraph (e)(i)(D) of Article 128</p>	<p>None except that:</p> <p>commercial presence is in principle required for insurance contracts on the following items and any liability arising therefrom:</p> <p style="padding-left: 40px;">(a) goods being transported within Japan; and</p> <p style="padding-left: 40px;">(b) ships of Japanese registration which are not used for international maritime transport; and</p> <p>commercial presence is required for insurance intermediation services in Japan.</p>
B. Banking and Other Financial Services (excluding Insurance and Insurance-Related Services)	
<p>Financial services as referred to in subparagraphs (e)(ii)(A) through (L) of Article 128</p>	<p>None</p>

Schedule of Chile

Introductory Note

Chile reserves the right of the Central Bank of Chile (*Banco Central de Chile*) to maintain or adopt measures in conformity with Law 18.840, Constitutional Organic Law of the Central Bank of Chile (*Ley 18.840, Ley Orgánica Constitucional del Banco Central de Chile*) or other legislation, in order to ensure currency stability and the normal operation of domestic and foreign payments. For this purpose, the Central Bank of Chile is empowered to regulate the supply of money and credit in circulation and international credit and foreign exchange operations. The Central Bank of Chile is empowered as well to issue regulations governing monetary, credit, financial, and foreign exchange matters. Such measures include, *inter alia*, the establishment of restrictions or limitations on current payments and transfers (capital movements) to or from Chile, as well as transactions related to them, such as requiring that deposits, investments or credits from or to a foreign country, be subject to a reserve requirement (*encaje*). Notwithstanding the above, the reserve requirement that the Central Bank of Chile can apply pursuant to Article 49 N° 2 of Law 18.840, shall not exceed 30 percent of the amount transferred and shall not be imposed for a period which exceeds two years. When applying measures under this Annex, Chile, as established in its legislation, shall not discriminate between Japan and any third country with respect to transactions of the same nature.

Sector or sub-sector	Terms and conditions
<p>Insurance and insurance-related services</p> <p>a) Insurance of risk relating to:</p> <p style="padding-left: 40px;">(i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods, and any liability deriving therefrom; and</p> <p style="padding-left: 40px;">(ii) goods in international transit</p>	<p>The sale of such insurance may only be offered by insurance companies which include this category of risks in their business and are supervised in their country of origin as such.</p>
<p>b) Brokerage of insurance of risks relating to subparagraphs a) (i) and a) (ii)</p>	<p>To intermediate these types of insurance, brokers must be legal persons supervised in their country of origin.</p>

<p>c) Reinsurance and retrocession; reinsurance brokerage</p>	<p>Foreign reinsurance companies and foreign reinsurance brokers must be enrolled in the register of foreign insurers maintained by the SVS and fulfill the requirements established by the SVS. Foreign reinsurance brokers shall designate a representative in Chile to represent them with broad powers. The representative may be subject to summons and must have residence in Chile. Premiums ceded under this heading are subject to a 6 percent tax. In the case of the types of insurance covered in Decree Law 3.500 (<i>Decreto Ley 3.500</i>), involving the cession of reinsurance to foreign reinsurers, the deduction for reinsurance can not exceed 40 percent of the total of the technical reserves associated with those types of insurance or a higher percentage if set by the SVS.</p>
<p>d) Consultancy, actuarial and risk assessment services</p>	<p>None</p>
<p>Banking and other financial services (excluding insurance)</p> <p>a) Provision and transfer of financial information as described in subparagraph (e) (ii) (K) of Article 128</p>	<p>None</p>
<p>b) Financial data processing as described in subparagraph (e) (ii) (K) of Article 128</p>	<p>Financial data processing is allowed subject to prior authorization from the relevant regulator, as required. Where the financial information or financial data processing involves personal data, the treatment of such personal data shall be in accordance with Chilean law regulating the protection of such data.</p>

<p>c) Advisory and other auxiliary financial services, excluding intermediation and credit reference and analysis, relating to banking and other financial services as described in subparagraph (e) (ii) (L) of Article 128</p>	<p>Chile's commitments on cross-border investment advisory services shall not, in and of themselves, be construed to require Chile to permit the public offering of securities, as defined under its relevant law, in Chile by cross-border suppliers of Japan who supply or seek to supply such investment advisory services. Chile may subject the cross-border suppliers of investment advisory services to regulatory and registration requirements.</p>
<p>d) Services described in subparagraphs (e) (ii) (A) through (J) of Article 128</p>	<p>The purchase of financial services, by persons located in Chile from financial services suppliers of Japan shall be subject to the exchange rate regulations adopted or maintained by the Central Bank of Chile (<i>Banco Central de Chile</i>) in accordance with Law 18.840.</p>