



**PROTOCOL TO IMPLEMENT  
THE FOURTH PACKAGE OF COMMITMENTS  
ON FINANCIAL SERVICES UNDER THE ASEAN  
FRAMEWORK AGREEMENT ON SERVICES**

The Governments of Brunei Darussalam, the Kingdom of Cambodia, the Republic of Indonesia, Lao People's Democratic Republic, Malaysia, the Union of Myanmar, the Republic of the Philippines, the Republic of Singapore, the Kingdom of Thailand, and the Socialist Republic of Viet Nam, Member States of the Association of Southeast Asian Nations (hereinafter referred to as "ASEAN"),

**NOTING** the ASEAN Framework Agreement on Services signed on 15 December 1995 in Bangkok, Thailand, which seeks to enhance cooperation in services among Member States, eliminate substantially restrictions to trade in services among Member States and liberalize trade in services by expanding the depth and scope of liberalization beyond those undertaken by Member States under the General Agreement on Trade in Services (hereinafter referred to as "GATS") of the World Trade Organization (hereinafter referred to as "WTO"),

**RECALLING** that the Ninth ASEAN Finance Ministers Meeting called on Member States to enter into a fourth round of negotiations in financial services, beginning 2005 and ending 2007,

**HAVING** carried out negotiations in financial services pursuant to Article IV of the ASEAN Framework Agreement on Services and finalized the package of commitments under the fourth round of negotiations on financial services,

**SEEKING** to ensure that ASEAN Member States, who is a non-WTO member, are also accorded the same treatment in financial services that ASEAN Member States, who are WTO members, extend to all members of WTO,

**DESIRING** to set out in a schedule the specific commitments on financial services that each Member States shall undertake, for which Member States shall accord preferential treatment to one another on a Most-Favored Nation basis,

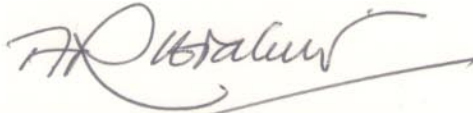
**HAVE AGREED AS FOLLOWS:**

1. Member States who are WTO Members shall continue to extend their specific commitments under GATS to ASEAN Member States who is a non-WTO member.
2. Member States shall extend to all other Member States preferential treatment in financial services as set forth in the Schedules of Specific Commitments annexed to this Protocol.
3. The Annexes to this Protocol shall consist of the Horizontal Commitments, Schedules of Specific Commitments and the Lists of Most-Favored Nation Exemptions.
4. This Protocol and its Annexes shall form an integral part of the ASEAN Framework Agreement on Services.
5. This Protocol shall enter into force ninety (90) days after the date of its signing.
6. Member States undertake to complete their respective internal procedures for the entry into force of this Protocol.
7. Each Member State shall, upon the completion of its internal procedures, notify the ASEAN Secretariat in writing.
8. Where a Member State is unable to complete its internal procedures for the entry into force of this Protocol within 90 days from the date of its signing, the rights and obligations of that Member State under this Protocol shall commence on the first day following the date on which notification was made under paragraph 7.
9. This Protocol shall be deposited with the Secretary-General of ASEAN who shall promptly furnish a certified copy thereof to each Member State. The Secretary-General of ASEAN shall also promptly furnish notifications made pursuant to paragraph 7 to each Member State.

**IN WITNESS WHEREOF**, the undersigned, being duly authorized thereto by their respective Governments, have signed the Protocol to Implement the Fourth Package of Commitments on Financial Services under the ASEAN Framework Agreement on Services.

**DONE** in Da Nang, Viet Nam on the 04 of April 2008, in a single copy in the English language.

**For the Government of  
Brunei Darussalam**



**Pehin Dato Abd Rahman Ibrahim  
Minister of Finance II**

**For the Government of  
the Kingdom of Cambodia**




**Dr. Aun Porn Moniroth  
Secretary of State of Economy and Finance**

**For the Government of  
the Republic of Indonesia**



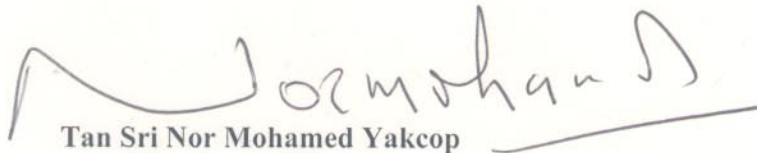
**Sri Mulyani Indrawati  
Minister of Finance**

For the Government of  
the Lao People's Democratic Republic



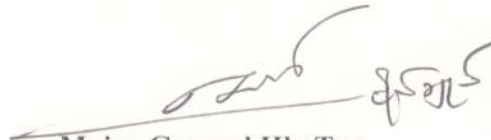
Somdy Douangdy  
Minister of Finance

For the Government of  
Malaysia



Tan Sri Nor Mohamed Yakcop  
Finance Minister II

For the Government of  
the Union of Myanmar



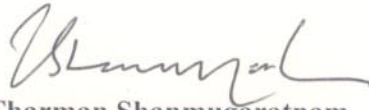
Major General Hla Tun  
Minister of Finance and Revenue

For the Government of  
the Republic of the Philippines



Juan Roberto B. Tan  
Undersecretary of Finance

For the Government of  
the Republic of Singapore



**Tharman Shanmugaratnam**  
Minister for Finance

For the Government of  
the Kingdom of Thailand



**Surapong Suebwoonglee**  
Deputy Prime Minister and Minister of Finance

For the Government of  
the Socialist Republic of Vietnam



**Vu Van Ninh**  
Minister of Finance