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recognition, which may be achieved through harmonization or otherwise, may be based upon an agreement or arrangement with the Party concerned or may be accorded unilaterally.

3. A Party recognizing measures by means of an agreement or arrangement referred to in paragraph 2 shall afford adequate opportunity for another Party to negotiate its accession to such an agreement or arrangement, or to negotiate a comparable one under circumstances in which there would be equivalent regulation, oversight, implementation of such regulation, and, if appropriate, procedures concerning the sharing of information between the Parties. Where a Party accords recognition unilaterally, it shall afford adequate opportunity for another Party to demonstrate that such circumstances exist.

Article 1409: Staffing

1. No Party may require financial institutions of another Party to engage, as top managerial or other essential personnel, individuals of any particular nationality.

2. No Party may require that more than a simple majority of the board of directors of a financial institution of another Party be composed of nationals of the Party, persons residing in the territory of the Party, or a combination thereof.

Article 1410: Transparency

1. Each Party shall, to the extent practicable, provide in advance to all interested persons any measure of general application that the Party proposes to adopt in order to allow an opportunity for such persons to comment upon the measure. Such measure shall be provided:

- (a) by means of official publication;
- (b) in other written form; or
- (c) in such other form as permits an interested person to make informed comments on the proposed measure.

2. Each Party shall make available to interested persons the information that applications affecting the provision of financial services must contain.