

- (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 (p) of the definition of financial service.

Notwithstanding subparagraph (c), in the event that after the date of entry into force of the Amending Agreement Chile allows credit reference and analysis to be supplied by cross-border financial service suppliers, it shall accord national treatment (as specified in Article H *bis*-02(3)) to cross-border financial service suppliers of Canada. Nothing in this commitment shall be construed to prevent Chile from subsequently restricting or prohibiting the supply of credit reference and analysis services by cross-border financial service suppliers.

3. It is understood that Chile's commitments on cross-border 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 the territory of Chile by cross-border suppliers of Canada who supply or seek to supply such advisory services. Chile may subject the cross-border suppliers of advisory services to regulatory and registration requirements.