

Replace Article XIV (Tariffs) of the Agreement with the following:

**ARTICLE XIV**

(Tariffs)

1. For purposes of this Article,
  - a) "Price" means any fare, rate or charge contained in tariffs (including frequent flyer plans or other benefits provided in association with air transportation) for the carriage of passengers (including their baggage) and/or cargo (excluding mail) on scheduled air services and the conditions directly governing the availability or applicability of such fare, rate or charge but excluding general terms and conditions of carriage.
  - b) "General Terms and Conditions of Carriage" means those terms and conditions contained in tariffs which are broadly applicable to air transportation and not directly related to any price; and
  - c) The term "match" means the continuation or introduction, on a timely basis, of an identical or similar (but not lower) price.
2. Prices for carriage by the designated airline or airlines of one Contracting Party to or from the territory of the other Contracting Party shall be established at reasonable levels due regard being paid to all relevant factors including the interests of users, cost of operation, characteristics of service, reasonable profit, prices of other airlines and other commercial considerations in the marketplace.
3. The prices referred to in paragraph 2 of this Article may be developed individually or, at the option of the designated airline or airlines and subject to any applicable competition laws, through coordination with each other or with other airlines. A designated airline shall be responsible only to its own aeronautical authorities for the justification of its prices.
4. Each Contracting Party may require the filing with its aeronautical authorities by the designated airline or airlines of their prices for carriage between the territories of the Contracting Parties. Such filing, if required, shall be received by the aeronautical authorities at least ten (10) days before the proposed effective date; in special cases, a shorter period may be accepted by the aeronautical authorities. Upon filing of the proposed prices, the designated airline shall be permitted to sell transportation on the agreed services at the filed price provided that all sales are for transportation