

September 6, 1992

insurance for government employees, agencies, instrumentalities and public entities) are excluded from Articles 1404, 1405 and 1407 for so long as such firm is controlled by the government of Mexico and for a commercially reasonable time after such governmental control ceases.

Reservation to Article 1405

16. In order not to impair the conduct of Mexico's monetary and exchange rate policies, non-resident financial service providers of another Party shall not be permitted to provide financial services into the territory of Mexico or to residents of Mexico, and residents of Mexico may not purchase financial services from non-resident financial service providers of another Party, if such transactions are denominated in Mexican pesos.

Reservation to Articles 1404-1409

17. The benefits of this Agreement shall not be extended to a foreign bank branch existing in Mexico on the date of entry into force of this Agreement. The existing legal regime will continue to apply to such a branch for so long as it operates in that form. Such a branch shall be permitted to convert to a subsidiary pursuant to the terms of this Schedule, and upon conversion shall be covered by this Agreement. The existing capital of such branch on the date of signature of this Agreement shall not be counted against such Foreign Commercial Bank Affiliate's individual capital limit, or the aggregate capital limits for commercial banks in the event of conversion.