

RECORD OF UNDERSTANDING
RELATING TO ANNEX XIV OF THE COMPREHENSIVE
ECONOMIC PARTNERSHIP AGREEMENT BETWEEN
THE EFTA STATES AND THE REPUBLIC OF
INDONESIA

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RELATING TO ANNEX XIV OF THE COMPREHENSIVE ECONOMIC
PARTNERSHIP AGREEMENT BETWEEN
THE EFTA STATES AND THE REPUBLIC OF INDONESIA

For greater certainty, the EFTA States and the Republic of Indonesia (hereinafter referred to as the “Parties”) hereby confirm the following common understandings, and confirm that these understandings constitute an integral part of the Comprehensive Economic Partnership Agreement (hereinafter referred to as the “Agreement”) between the EFTA States and the Republic of Indonesia.

Subparagraph 5(c)(i) of Article 1 (Scope and Definitions) of Annex XIV

The Parties confirm that pursuant to subparagraph 5 (c)(i) of Article 1 (Scope and Definitions), and for the purposes of Annex XIV (Financial Services), the definition of “public entity” covers the following entities of Indonesia:

- a government;
- the central bank;
- a monetary authority;
- a financial services authority.

***Article 7 (Transfers of Information and Processing of Information)
of Annex XIV***

The Parties confirm that pursuant to Article 7 (Transfers of Information and Processing of Information), and for the purposes of Annex XIV (Financial Services), the term “rights” includes the rights to require a financial services supplier in its territory to comply with domestic laws and regulations requiring local data management and storage or local processing.

IN WITNESS WHEREOF the undersigned, being duly authorised thereto, have signed this Record of Understanding.

Done in Jakarta, Indonesia, this 16 day of December 2018, in one original in the English language, which shall be deposited with the Depositary, who shall transmit certified copies to all the Parties.

For Iceland

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For the Republic of Indonesia

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For the Principality of Liechtenstein

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For the Kingdom of Norway

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For the Swiss Confederation

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