
17. FINANCIAL SERVICES

Mexico's main objective

- Incorporating disciplines and new provisions in line with the needs of this sector while taking advantage of new technological tools.

Benefits for Mexico

- Increased access to financial services and more opportunities for Mexican financial institutions in the region's markets.
- Preservation of the public policy space necessary to meet the sector's internal development objectives and protect the stability and functioning of the Mexican financial system.
- The new provisions included in the Chapter will help promote greater foreign investment in the Mexican financial sector.

Chapter's main provisions

- Incorporates National Treatment and Most-Favoured-Nation Treatment clauses for the purpose of eliminating any treatment that would put financial service providers at a disadvantage vis-à-vis their domestic, regional or third-country competitors **(Article 17.3 and Article 17.4)**.
- Allows for the cross-border provision of financial services between Mexico, the US and Canada, subject to applicable law, without requiring suppliers to establish themselves in the country where they will provide their services, but retaining the right to establish appropriate regulation and oversight of them **(Article 17.5)**.
- Includes prudential measures to safeguard the integrity and stability of the financial system **(Article 17.11)**.
- Provides a consultation mechanism to address any issue affecting a Party's financial services **(Article 17.13)**.
- Allows for the transfer of information by electronic means **(Article 17.17)**.
- Establishes a Financial Services Committee to oversee the implementation of the Chapter, as well as to consider issues relating to financial services that each country would like to address **(Article 17.19)**.