



Australia - United States Free Trade Agreement Fact Sheet 6

FINANCIAL SERVICES

- Future access for Australian financial services providers to the world's largest financial market is guaranteed. In addition, the Agreement guarantees that any future US liberalisation in this sector cannot be reversed.
- Australia and the US have agreed to jointly consider a number of issues regarding the closer integration of our two financial sectors and report within two years of the Agreement entering into force.
- Australia's financial sector will reap the benefits associated with financing the increased trade in goods and services flowing from the Agreement.

Summary

The relatively few restrictions that apply to Australian access to the US financial services sector will now be bound.

The Agreement establishes a joint Financial Services Committee (FSC) between Australia and the US to consider any issue referred to by either party.

It has been agreed that the FSC will examine regulatory issues affecting access for Australian foreign securities trading screens and collective investment schemes to the US and report back within two years of the Agreement coming into effect

Gains for Australia

Australia's financial sector, one of the most open and efficient in the world, will be well placed to participate fully in supporting the increased trade in goods and services expected to flow from the closer integration of the US and Australian economies.

A dialogue aimed at strengthening cooperation on regulatory issues offers the prospect of Australian Stock Exchange trading screens being accessible in the US.

Who to contact

For further information, please contact DFAT's AUSFTA Taskforce:

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