

DRAFT
Subject to Legal Review for Accuracy, Clarity, and Consistency

[Addressee]

Dear Ambassador Schwab:

In connection with the signing on this date of the Korea-United States Free Trade Agreement (the "Agreement"), I have the honor to confirm the following understandings reached by the Governments of the United States and Korea during the course of the negotiation of Chapter Twelve (Cross-Border Trade in Services) of the Agreement:

Korea will amend Article 3 of Enforcement Decree of the Postal Service Act, thereby expanding the exceptions to the Korea Postal Authority's monopoly to include all international document delivery services by the effective date of the Agreement. For greater certainty, international and domestic express delivery services of all documents and correspondence are not subject to the U.S. Postal Service monopoly.

I have the honor to propose that this letter and your letter in reply confirming that your Government shares these understandings shall constitute an integral part of the Agreement

Sincerely,

{Signature}
Hyun Chong Kim

[Reply Letter Forthcoming]