

MODULE 8

EMERGING TRENDS AND TECHNOLOGIES

Article 8.1: Financial Technology Cooperation

The Parties shall promote cooperation between the financial technology (FinTech) industry in the Parties. The Parties recognise that effective cooperation regarding FinTech will require involvement of businesses. To this end, the Parties shall:

- (a) promote cooperation between firms in the FinTech sector;
- (b) promote development of FinTech solutions for business or financial sectors; and
- (c) encourage collaboration of entrepreneurship or start-up talent between the Parties in FinTech, consistent with the laws and regulations of the respective Parties.

Article 8.2: Artificial Intelligence

1. The Parties recognise that the use and adoption of Artificial Intelligence (AI) technologies have grown increasingly widespread in the digital economy.
2. The Parties recognise the economic and social importance of developing ethical and governance frameworks for the trusted, safe and responsible use of AI technologies. In view of the cross-border nature of the digital economy, the Parties further acknowledge the benefits of developing mutual understanding and ultimately ensuring that such frameworks are internationally aligned, in order to facilitate, as far as possible, the adoption and use of AI technologies across the Parties' respective jurisdictions.
3. To this end, the Parties shall endeavour to promote the adoption of ethical and governance frameworks that support the trusted, safe and responsible use of AI technologies (AI Governance Frameworks).
4. In adopting AI Governance Frameworks, the Parties shall endeavour to take into consideration internationally recognised principles or guidelines, including explainability, transparency, fairness and human-centred values.

Article 8.3: Government Procurement

1. The Parties recognise that the digital economy will have an impact on government procurement and affirm the importance of open, fair and transparent government procurement markets.

2. To this end, the Parties shall undertake cooperation activities in relation to understanding how greater digitisation of procurement processes, and of goods and services impacts on existing and future international government procurement commitments.

Article 8.4: Cooperation on Competition Policy

1. Recognising that the Parties can benefit by sharing their experiences in enforcing competition law and in developing and implementing competition policies to address the challenges that arise from the digital economy, the Parties shall consider undertaking mutually agreed technical cooperation activities, including:

- (a) exchanging information and experiences on development of competition policies in the digital markets;
- (b) sharing best practices on promotion of competition in digital markets; and
- (c) providing advice or training, including through the exchange of officials, to assist a Party to build necessary capacities to strengthen competition policy development and competition law enforcement in the digital markets.

2. The Parties shall cooperate, as appropriate, on issues of competition law enforcement in digital markets, including through notification, consultation and the exchange of information.

3. The Parties shall cooperate in a manner compatible with their respective laws, regulations and important interests, and within their reasonably available resources.