

Draft
Subject to Legal Review for Accuracy, Clarity, and Consistency
October 18, 2005

[month and day], 2005

H.E. Maqbool Bin Ali Sultan
Minister of Commerce and Industry
Ministry of Commerce and Industry
Sultanate of Oman

Dear Mr. Minister,

In connection with the signing on this date of the United States-Oman Free Trade Agreement (the "Agreement"), I have the honor to confirm the following understanding reached by the Governments of the United States and the Sultanate of Oman regarding the Agreement:

The Parties confirm that, with respect to cross-border trade in financial services, and without prejudice to other means of prudential regulation, a Party may require the registration or authorization of cross-border financial service suppliers of the other Party and of financial instruments.

I would be grateful if you would confirm that this understanding is shared by your Government.

Sincerely,

Robert J. Portman
United States Trade Representative

Randal K. Quarles
Assistant Secretary for International Affairs
U.S. Department of the Treasury

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The Honorable Robert J. Portman
United States Trade Representative

The Honorable Randal K. Quarles
Assistant Secretary for International Affairs
U.S. Department of the Treasury

Dear Ambassador Portman and Mr. Quarles:

I am pleased to receive your letter of today's date, which reads as follows:

“In connection with the signing on this date of the United States-Oman Free Trade Agreement (the “Agreement”), I have the honor to confirm the following understanding reached by the Governments of the United States and the Sultanate of Oman regarding the Agreement:

The Parties confirm that, with respect to cross-border trade in financial services, and without prejudice to other means of prudential regulation, a Party may require the registration or authorization of cross-border financial service suppliers of the other Party and of financial instruments.

I would be grateful if you would confirm that this understanding is shared by your Government.”

I have the honor to confirm that the understanding referred to in your letter is shared by my Government.

Sincerely,

Maqbool Bin Ali Sultan
Minister of Commerce and Industry