



**Council for Trade in Services**

**TYOLOGY OF MEASURES NOTIFIED  
PURSUANT TO GATS ARTICLE III:3**

**NOTE BY THE SECRETARIAT<sup>1</sup>**

This Note provides a general typology of the measures notified by Members pursuant to Article III:3 of the GATS since the Agreement's entry into force on 1 January 1995. It has been prepared in response to a request made by the Council for Trade in Services at its meeting held on 6 December 2012.

**1 NOTIFYING PURSUANT TO ARTICLE III:3**

1.1. Article III of the GATS is titled "Transparency". In its paragraph 3, Article III provides specifically that each Member "shall promptly and at least annually inform the Council for Trade in Services of the introduction of any new, or any changes to existing, laws, regulations or administrative guidelines which significantly affect trade in services covered by its specific commitments under this Agreement".

1.2. Additional guidance with regard to the notification obligation in Article III:3 is contained in the "Guidelines for Notifications under the General Agreement on Trade in Services", adopted by the Council for Trade in Services on 1 March 1995 and contained in document S/L/5. Notably, the Guidelines for Notifications include a standard format to be used by Members for the submission of their notifications (see Annex 2). According to this format, Members' notifications pursuant to Article III:3 will include, *mutatis mutandis*, the following elements:

- a. The notifying Member, with, if applicable, the indication of "the sub central government or authority or non-governmental bodies involved";
- b. The date of entry into force and the duration of the measure;
- c. The agency responsible for the enforcement of the measure;
- d. The complete description of the measure "indicating the modes of supply covered, the effect on trade in services (e.g., restrictions/liberalization measures) and the impact of the measure on commitments in the Member's schedule and Article II (MFN) exemption list, if relevant";
- e. Members specifically affected, if any;
- f. The source from which to obtain the text of the measure notified.

1.3. As at 8 March 2013, 488 notifications had been submitted to the Council for Trade in Services pursuant to Article III:3, by 55 Members.<sup>2</sup> These notifications are structured along the broad headings indicated in the standard format of the Guidelines for Notifications in all but six cases. Of those six notifications, three have not made use of the prescribed headings and omitted some of the information required.

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<sup>1</sup> This document has been prepared under the Secretariat's own responsibility and is without prejudice to the positions of Members and to their rights and obligations under the WTO.

<sup>2</sup> Counting the EU as one Member.

1.4. The other three are, instead, of a different nature. The Members concerned have notified that, in the year in question, they had not introduced any new, or changes to, their existing laws, regulations or administrative rules which significantly affected trade in services in committed service sectors, in other words, they have stated that they had nothing to notify pursuant to Article III:3.

1.5. The most salient features of each notification are reproduced in Annex 3. Information concerning the "duration" of the measure has been omitted, as this has consistently been indicated as either "indefinite" (or "indeterminate", "unlimited", etc.) or skipped altogether. Similarly, the Secretariat did not include in Annex 3 a field for "Members specifically affected" because in virtually all cases this carries the inscription "none".

## 2 TYPES OF MEASURES NOTIFIED PURSUANT TO ARTICLE III:3

2.1. At the outset, it is important to highlight that any typology of measures notified under Article III:3 can only be indicative. The kind of information contained under the "description of the measure" in existing Article III:3 notifications is extremely heterogeneous, in terms of content, level of specificity and precision. As such, it does not lend itself to easy categorization.

2.2. This is reflected in two related challenges: first, identifying a set of meaningful categories, and, second, deciding under which, of the categories selected, to classify the information inscribed in the notification. Unavoidably, the Secretariat has had to resort to a number of conventions as well as a significant degree of approximation in classifying measures.

2.3. Before assessing the main types of measures notified pursuant to Article III:3, it is also important to acknowledge that the relevant GATS obligation does not require Members to notify "measures", but, rather more narrowly, "laws, regulations or administrative guidelines". The emphasis in the Agreement is thus on the form that a specific measure takes, rather than on the measure itself. The prescription in Article III:3, moreover, captures only measures that adopt one of three specific forms (i.e. laws, regulations or administrative guidelines). The latter are a sub-set of the possible forms that measures may take in accordance to GATS Article XXVIII.<sup>3</sup>

2.4. The additional specificity provided for by the format attached to the Guidelines for Notifications is, therefore, extremely valuable. Particularly useful is the requirement that Members provide in their notifications a complete description of the measure at hand.

2.5. However, only very few Members have followed the prescribed format at this level of detail. For instance, in only 20 notifications have the modes of supply, the effect on trade in services, and the impact of the measure on the Member's commitments all been indicated.<sup>4</sup>

2.6. No information is practically ever supplied on whether a notification concerns a new measure or a change to an existing one. Similarly, hardly any indication is provided on the pre-existing regime and how this has been modified by the provision being notified.

2.7. Indeed, it is fair to say that, in general, the description of measures in the Article III:3 notifications makes it often virtually impossible to draw firm conclusions on what that has been notified. As will be discussed below, even the identification of the relevant sectors and modes is, on occasion, not as straightforward as it should be. When it comes to the rather abstract notion of the "nature" of the measure, the determination is, *a fortiori*, more often than not highly subjective.

2.8. Just by way of illustration, how is a notification to the effect that "Law XYZ stipulates that suppliers in sector A need to be authorized by the Central Agency" to be understood? Is this a completely new provision? Or is it just a change to an existing law? And what does the change entail? Does it concern the agency from which this authorization should be requested? Or does it imply the need to obtain an authorization where previously none was required? Or has Law XYZ

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<sup>3</sup> Article XVIII defines a "measure" as "any measure by a Member, whether in the form of a law, regulation, rule, procedures, decision, administrative action, or any other form".

<sup>4</sup> Whenever this information has been provided, the Secretariat has used it in order to classify the notifications concerned in terms of pertinent modes and sectors. It has to be recognized, however, that if it had relied exclusively on the description of the measures notified, the Secretariat might in some instances have adopted a different categorization.

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modified the procedural or substantive conditions to obtain such an authorization? What did those conditions entail and how have they been changed? Do they imply market access restrictions? Or some national treatment limitation? Or are they purely of a domestic regulatory nature, in the sense of GATS Article VI:4?

2.9. Very likely the answers to these questions rest in the full text of the measure notified. However, reading 488 laws, regulations or administrative guidelines that have been notified under Article III:3, in their original language, would clearly have been unfeasible. The Secretariat has therefore had to rely solely on the way in which a measure has been presented in the notification adopting some rough judgements about where to classify it.

2.10. Bearing these caveats in mind, the following categories have been selected in order to catalogue the measures notified under Article III:3.

2.11. First, the sector to which the measure pertains. The 11 main sectors identified in the W/120 Services Sectoral Classification were retained, but business services, communication services, financial services and transport services were further broken down into large sub-sectors.<sup>5</sup> Additionally, a "horizontal" category was introduced for measures applying across all sectors. Notifications pertaining to more than one sector have been counted against all the relevant sectors.

2.12. The second category selected is the mode(s) of supply that seems to be mostly affected by the measure notified. When more than one mode of supply is involved, the notification has been counted multiple times, against all pertinent modes. Whenever it has not been possible to identify precisely the specific mode(s) concerned, the relevant measure has been catalogued as pertaining to all modes.

2.13. A third criterion retained relates to the level of government concerned. Specifically, note has been taken of whether the measure falls under the authority of the central government or of a sub-central government or authority.

2.14. Finally, five additional categories have been constructed in an attempt to describe the nature of the measure concerned. These are: "Article XVI/XVII measure", "Article VI:4 measure", "Institutional measure", "Other regulation" and "Non-specific measure".

2.15. A measure has been classified as an "Article XVI/XVII measure" if it appears to fall under either one of the six measures identified as market access restrictions under GATS Article XVI or a limitation to national treatment in the sense of Article XVII. Such cases include situations where particular types of legal entities are required, or limits are set for foreign equity participation, or where the measure applies exclusively to foreign services or service suppliers, for example.

2.16. Whenever a notification contains a reference either to licensing requirements, licensing procedures, qualification requirements, qualification procedures or technical standards, it has been classified as an "Article VI:4 measure". This is clearly only an approximation. The fact that certain licensing requirements are prescribed, for instance, is, in and by itself, not sufficient to conclude that those requirements are of a non-discriminatory nature and do not entail market access limitations in the sense of Article XVI. However, in the absence of any additional information, the Secretariat has chosen to catalogue such inscriptions under the "Article VI:4 measure" category.

2.17. Measures that relate specifically to services regulatory institutions, be these Central Banks, monetary authorities, telecommunication regulators or others, have been classified under the "Institutional measure" category. Such measures generally concern the establishment, re-organization, competence, functioning or staffing of the relevant agency.

2.18. An even rougher approximation needed to be adopted with regard to the category "Other regulation". It covers all those measures that cannot immediately be assigned to any of the preceding three categories, but that appear to be of a regulatory nature. Examples include

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<sup>5</sup> There are, respectively, "professional services" and "other business services"; "postal services"; "telecommunication services" and "audiovisual services"; banking services and "financial services"; and "maritime transport services" (which is broadened to include inland waterways transport services), "air transport services" and "land transport services" (which includes road, rail and pipeline transport services).

prudential measures, regulations concerning work or residence permits, measures providing for the classification of certain service establishments, data protection rules.

2.19. The final category used is a residual one, called "Non-specific measure". It covers inscriptions of a general, indefinite nature, which are not easily ascribed to any of the more specific categories. Examples include notifications of "measures", "conditions" or "criteria" to "regulate", "organize" or "operate in" a given sector.

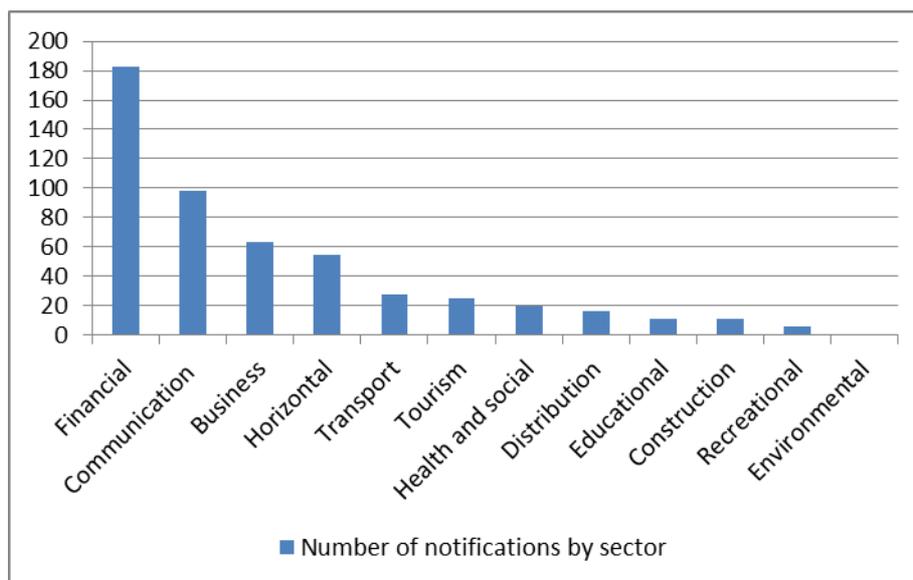
2.20. On the basis of these conventional classifications, the Secretariat has proceeded to classify the measures notified pursuant to Article III:3. A synopsis of this exercise is contained in Annex 1. Sections 2.1 to 2.4 below present the main observations drawn from the results obtained.

## 2.1 Sectoral profile of measures notified pursuant to Article III:3

2.21. By far the biggest number of measures notified pursuant to Article III:3 fall under the telecommunication sector. Measures relating to banking services rank a close second. Indeed, when these are combined with measures either in insurance services or applicable to both banking and insurance services, the financial sector comes out on top, with 183 notifications, as Chart 1 illustrates.

2.22. The third biggest category is made up of measures of a horizontal nature. These may cover all the modes or only some, in which case they usually involve mode 3 or mode 4. Professional services (or, more generally, business services) have also been the object of many notifications.

**Chart 1: notifications by sector**



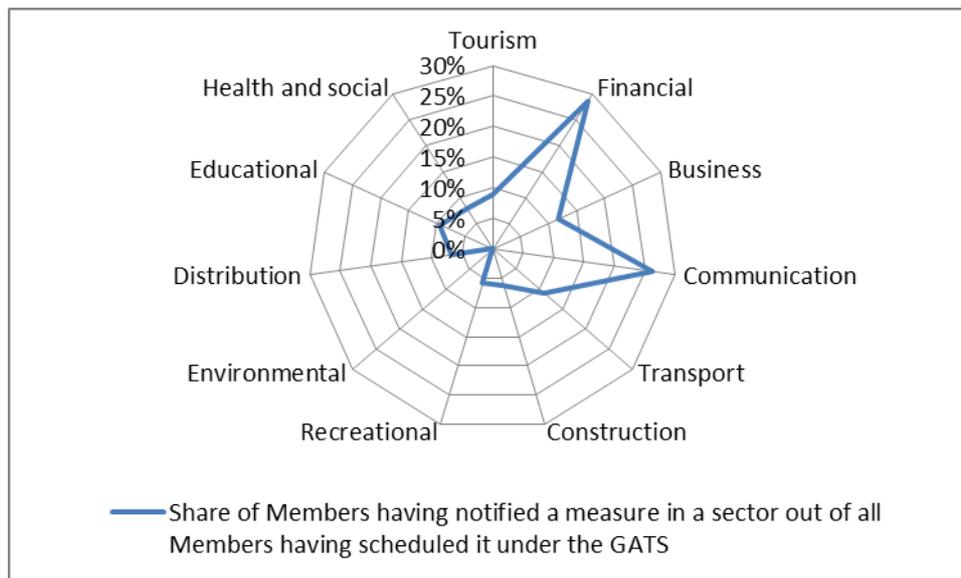
Source: WTO Secretariat.

2.23. These figures may not come as too much of a surprise. The notification obligation in Article III:3 concerns measures taken in sectors which Members have inscribed in their schedules of commitments. As such, the sectoral ranking of notifications might be expected to be loosely associated with the sector focus of GATS schedules, which is on infrastructural sectors such as financial services, business services and communication services.<sup>6</sup> A notable exception is tourism, by far the most committed sector in GATS schedules, which has drawn only a comparatively small number of notifications. Other seeming "outliers" are health and social services and educational services, which account for the smallest number of commitments in the GATS but relatively more notifications.

<sup>6</sup> Other factors that may have an influence on the sectoral distribution of notifications include, for instance, the degree of trade openness of a sector, its "regulatory intensity" and the extent to which it is subject to rapid technological change.

2.24. When considering the number of Members having notified in specific sectors, rather than counting the number of notifications submitted, a slightly different picture emerges. Chart 2 plots the number of Members having submitted a notification for the different sectors as a share of the total number of Members having undertaken a commitment in the sector concerned. Sectors charted at the outer boundaries are those for which Members have submitted proportionally more notifications, relative to the number of Members with inscriptions in GATS schedules, the reverse being true for sectors plotted closer to the centre.

**Chart 2: notifications relative to GATS commitments, by sector**



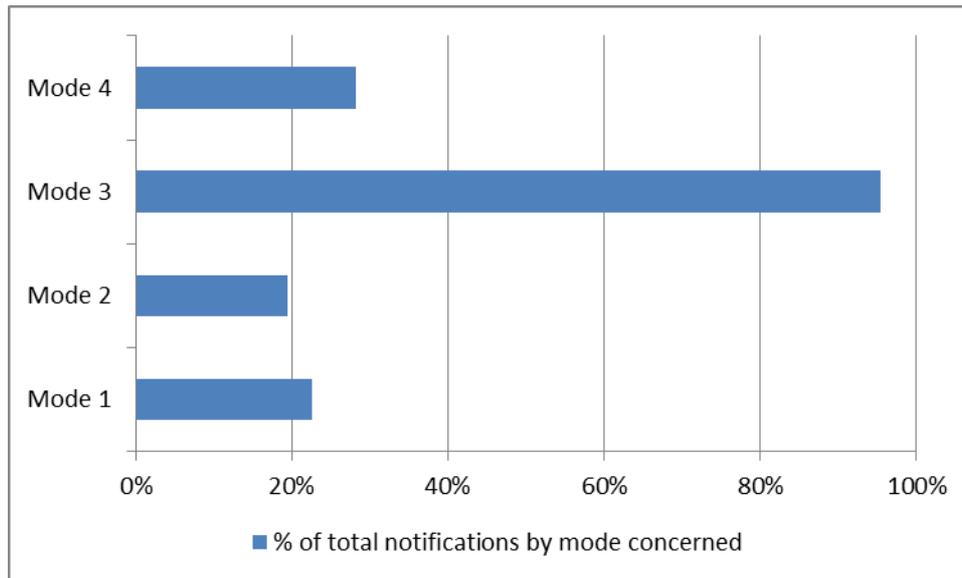
Source: WTO Secretariat.

2.25. In nearly all instances, notifications pertain to only one sector. However, 20 notifications specifically refer to two or more sectors, and, as such, were classified as falling under multiple sectors. In this sense, the total sectoral tally is bigger than the total number of notifications submitted.

2.26. The notifications that straddle across different sectors concern essentially professional services (combined with health services, construction services or other business services) and distribution services (combined with health services or tourism services).

## 2.2 Modal profile of measures notified pursuant to Article III:3

2.27. When it comes to the modal profile of measures notified pursuant to Article III:3, mode 3 is by far the most recurrent mode. As Chart 3 illustrates, over 95% of all notifications involve mode 3, either in isolation or in addition to other modes. This share drops to 28% in the case of mode 4, and to 23% and 20%, respectively, in the case of modes 1 and 2. Some 50 notifications concern, potentially at least, all four modes of supply.

**Chart 3: notifications by mode**

Source: WTO Secretariat.

2.28. When looking at notifications that refer exclusively to a single mode of supply, mode 3 comes out on top again, with 295 occurrences. By comparison, just 15 notifications are relevant exclusively for mode 4, and only in one notification are modes 1 and 2 concerned in isolation.

2.29. When assessing the combined sectoral and modal profile of notifications, notifications that concern either mode 1 or/and mode 2 are especially concentrated in the telecommunication sector, while those referring to mode 4 deal more frequently with horizontal measures and measures in the professional services sector. The latter are the same two areas where mode 3 measures, which are generally encountered across all sectors, have been notified relatively less frequently.

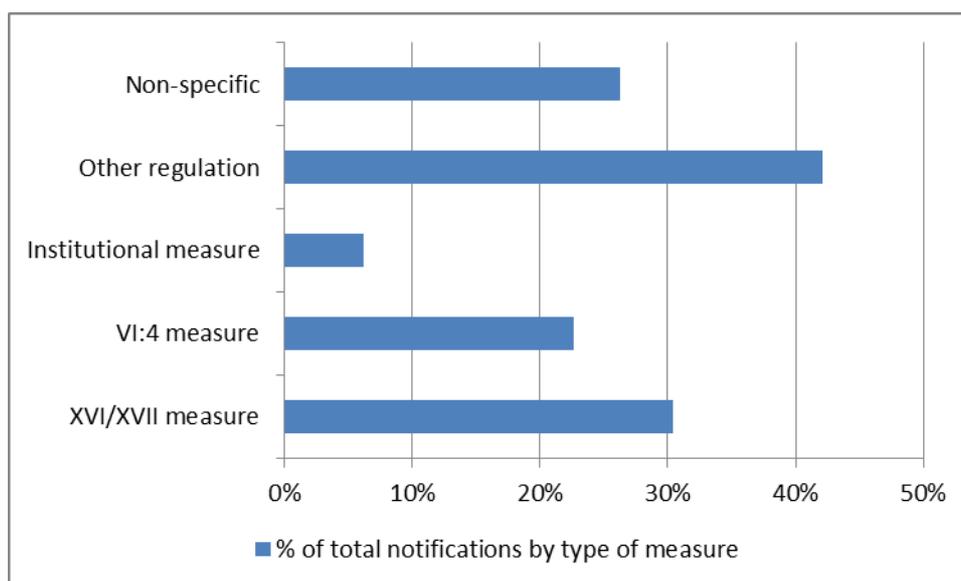
### 2.3 Level of government concerned by Article III:3 notifications

2.30. The near totality of the Article III:3 notifications concern measures taken at the central level of government. Only in just over twenty cases do notifications refer to measures taken by sub-central governments or authorities. These two dozen notifications were all submitted by only two Members.

### 2.4 Nature of the measures notified pursuant to Article III:3

2.31. By far the greatest difficulty in cataloguing the measures notified pursuant to Article III:3 concerns their nature. As discussed, the Secretariat has decided to attempt a typology based on the following categories: "Article XVI/XVII measure", "Article VI:4 measure", "Institutional measure", "Other regulation" and "Non-specific measure". It should be noted that, as with the sectoral and modal classification, these categories are not always mutually exclusive, and in several instances measures have been coded as falling under two or more of them.

2.32. By far the largest number of measures has been classified as pertaining to the "Other regulation" category. As Chart 4 illustrates, over 40% of all notifications involve such kinds of measures, either in isolation or in combination with others.

**Chart 4: Nature of the measures notified**

Source: WTO Secretariat.

2.33. In terms of sectoral distribution, "other regulations" have overwhelmingly been the object of notifications in financial services, either at aggregate sectoral level or specifically for either banking or insurance services. This result is likely a reflection of the cataloguing under this grouping of the many prudential measures notified.

2.34. The next most frequent category, accounting for just over 30% of all notifications, is for measures that are potentially Article XVI or Article XVII measures. Such measures have been relatively most frequent when they have involved "other business services" or "transport services".

2.35. What is particularly striking is that more than one in four notifications is of a "non-specific" nature. These instances seem to be fairly evenly distributed across sectors, although notifications in banking and professional services appear to be afflicted relatively less frequently by such vague entries. These "non-specific" measures are usually associated with all modes of supply, essentially because the imprecision with which they are described renders it impossible to identify the specific modes that may be involved.

2.36. "Article VI:4" measures are comparatively rare, accounting for little over 20% of all notifications. This is likely a result of the strict classification convention adopted for this exercise, which requires a literal reference to licensing requirements, licensing procedures, qualification requirements, qualification procedures or technical standards in the description of the notification for a measure to be classified under this category. Against this background, it is not too surprising that relatively many such measures relate to the professional services sector and the health sector.

2.37. Finally, "institutional measures" are least frequently encountered in notifications. They tend to be concentrated in a few sectors, in particular communication services in general, and postal services more specifically.

**ANNEX 1**  
**NUMBER OF NOTIFICATIONS BY TYPE**

Type of notification	Number of notifications
<b>SECTOR</b>	
Professional services	52
Other business services	11
Communication services <sup>1</sup>	3
Postal services (including courier services)	5
Telecommunication services	84
Audiovisual services	6
Construction services	11
Distribution services	16
Educational services	11
Environmental services	0
Financial services <sup>1</sup>	69
Insurance services	36
Banking services	78
Health related and social services	20
Tourism and travel related services	25
Recreational, cultural and sporting services	6
Transport services <sup>1</sup>	3
Maritime (incl. internal waterway) transport services	10
Air transport services	5
Land (incl. pipeline) transport services	10
Horizontal measures	55
<b>MODE</b>	
Mode 1	111
Mode 2	96
Mode 3	466
Mode 4	138
<b>ENTITY</b>	
Central government	21
Sub-central government	467
<b>NATURE</b>	
Article XVI/XVII measure	148
Article VI:4 measure	110
Institutional measure	30
Other regulation	205
Non-specific measure	129

<sup>1</sup> For these sectors, the number of notifications corresponds to those applicable to the sector in aggregate. To get a count of all the notifications pertaining to the sectors concerns, this figure should be added to those for the relevant sub-sectors.

**ANNEX 2**  
**STANDARD FORMAT FOR NOTIFICATIONS AS ATTACHED TO THE GUIDELINES FOR**  
**NOTIFICATIONS UNDER THE GENERAL AGREEMENT ON TRADE IN SERVICES (S/L/5)**

NOTIFICATION

1.	Members(s) notifying. If applicable the Sub central government or authority or non-governmental bodies involved should be specified.
2.	Notification under Article(s):
3.	Date of entry into force/duration:
4.	Agency responsible for enforcement of the measure:
5.	Complete description of the measure* indicating the modes of supply covered, the effect on trade in services (e.g., restrictions/liberalization measures) and the impact of the measure on commitments in the Member's schedule and Article II (MFN) exemption list, if relevant:
6.	Members specifically affected, if any:
7.	Text available from:  - Enquiry point <input type="checkbox"/>  - WTO Secretariat <input type="checkbox"/>  - Other sources (address, fax and telephone of other body) <input type="checkbox"/>

\* Including international agreements, recognition measures or other types.

**ANNEX 3**  
**MAIN FEATURES OF ARTICLE III:3 NOTIFICATIONS, BY MEMBER**

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/641	Albania	16.04.12	Bank of Albania	The purpose of this Regulation is to set out requirements and rules for the operational risk management in the banking and/or financial activity from the subjects of this Regulation. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/640	Albania	16.04.12	Bank of Albania	The purpose of this Regulation is to set out: (a) The criteria, terms and procedures for the approval of statutory auditor of banks and branches of foreign banks from the Bank of Albania; (b) The auditing by the statutory auditor of banks and branches of foreign banks for the purposes of the Bank of Albania; and (c) The relationships between statutory auditor of banks and branches of foreign banks and the Bank of Albania. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/639	Albania	16.04.12	Bank of Albania	The purpose of this Regulation is: (a) to lay down the rules on credit risk management in the activity of banks and branches of foreign banks; and (b) to lay down the criteria on credit risk assessment and the classification of credits and assets, and the calculation of reserves for loan loss provisions from their deprecation. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/638	Albania	16.04.12	Bank of Albania	The purpose of this Regulation is to set out the conditions, requirements, terms, documentation and procedures for: (a) granting the licence to the bank and the branch of a foreign bank to carry out banking and financial activity in the Republic of Albania; (b) the approval of the additional activities for the bank and the branch of a foreign bank; and (c) the expansion of banking network after the licensing of the bank and the branch of a foreign bank. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/637	Albania	16.04.12	Bank of Albania	The purpose of this Regulation is to set out the conditions, requirements, terms, documentation and procedures for: (a) the granting of a licence to non-bank financial institutions and to the micro credit financial institutions to carry out financial activity in the Republic of Albania; (b) the granting of the prior approval during the execution of the activity of non-bank financial subjects and of micro-credit institutions;

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/636	Albania	16.04.12	Bank of Albania	<p>(c) the obligation to inform Bank of Albania throughout the exercise of non-bank financial institutions and of micro-credit institutions;</p> <p>(d) the approval of the non-bank financial subject's agent.</p> <p>The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)</p>
S/C/N/635	Albania	16.04.12	Bank of Albania	<p>The purpose of this Regulation is to establish the ratio between regulatory capital to risk weighted assets and off-balance sheet items, referred to as "The capital adequacy ratio", and to set the minimum required limit for this ratio, referred to as "The minimum capital adequacy ratio".</p> <p>The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)</p>
S/C/N/634	Albania	16.04.12	Bank of Albania	<p>The purpose of this Regulation is to set out the minimum requirements and standards to effectively manage risk liquidity, by the subjects of this Regulation.</p> <p>The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)</p>
S/C/N/633	Albania	16.04.12	Bank of Albania	<p>The purpose of this Regulation is to set out the criteria and rules for the licensing, organization, activity and supervision of foreign exchange bureaus.</p> <p>The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)</p>
S/C/N/632	Albania	16.04.12	Bank of Albania	<p>The purpose of these amendments to Regulation is to strengthen the requirements by the supervisory authority on: transparency about commissions and their calculation methodology; keeping the calculation methodology unchanged for the entire duration of the loan; periodic reporting by subjects about their interest rates on deposits and loans as well as applicable commissions on all products and services and their publication by the Bank of Albania; inclusion of some maximum limits on compensation in case of early repay of a loan.</p> <p>The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)</p>
S/C/N/631	Albania	16.04.12	Bank of Albania	<p>The purpose of this Regulation is to set out the requirements concerning the way and form of providing information to the client about banking and financial products and services offered by the subjects of this regulation with the intention to insure transparency and the customer's safeguarding.</p> <p>The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)</p>
S/C/N/631	Albania	16.04.12	Bank of Albania	<p>These amendments to the Banking Law consisted in the re-conception of the term "banking business", in compliance with the provisions of the Directive and the practices of the EU member states. The legal amendment relates to the removal of banks' exclusivity to issuing electronic money, and its inclusion in the wide range of financial activities provided for in this Law.</p> <p>The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/630	Albania	16.04.12	Bank of Albania	These amendments are related to the list of OECD countries applicable in counter-parties to which non-bank financial institutions are exposed. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/629	Albania	16.04.12	Bank of Albania	These amendments are related to the list of OECD countries applicable in counter-parties to which the banks are exposed, taken into consideration in the calculation of weighted assets with the risk for purposes of calculating capital adequacy. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/628	Albania	16.04.12	Bank of Albania	These amendments stipulate eased measures by the authority during the global financial crisis for the management of the concentrated exposure (BoA reduced from 25 to 10 % - the maximum exposure of banks with their mother banks or within the group in order to promote the mitigation of concentration risk of bank investments in the international financial markets). This restriction was reversed, with the maximum allowed exposure restored to 20%. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/627	Albania	16.04.12	Bank of Albania	The purpose of these amendments is to create the possibilities for the savings and credit associations (SCA) to lend in longer term especially for the agriculture areas and businesses, setting the requirements on specific policies and credit risk administration process. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/626	Albania	16.04.12	Bank of Albania	The purpose of this Regulation is to set out the rules and criteria for the calculation, monitoring, reporting and the supervision of the banks' open foreign exchange positions, in order to manage the foreign exchange risk. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/625	Albania	16.04.12	Bank of Albania	This regulation lays down the level of competencies of managing bodies in decision making process of the BoA in relation to its supervisory function, through the application of the principle of devolution of competencies, closer to the persons that discharge the relevant specific functions. The mode of supply covered by this measure: (3) Commercial presence Central bank supervisory services (81112)
S/C/N/624	Albania	16.04.12	Bank of Albania	The purpose of this regulation is to set out the rules for the management of risk in the activity of non-bank financial institutions. The mode of supply covered by this measure: (3) commercial presence Central bank supervisory services (81112)

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/623	Albania	16.04.12	Ministry of Culture, Youth and Sports	This Law regulates the functioning of the institutions which deal with management and display of objects which are distinguished for their cultural heritage values, such as museums and galleries. The mode of supply covered by this measure; (3) commercial presence Museums and galleries services except for historical sites and buildings (96321)
S/C/N/610	Albania	21.11.11	Ministry of Economy, Trade and Energy and Consumer Protection Commission	<u>Measure:</u> Decision No. 615, on "Distance Marketing of Financial Services for consumers' Contract" <u>Description:</u> This decision shall regulate the distance marketing of financial services for consumers' contracts. The mode of supply covered by this measure: mode (3) commercial presence; Financial consultancy services (81332)
S/C/N/528	Albania	26.10.09	Ministry of Economy, Trade and Energy, Business Promotion Department	This Law is to create the necessary legal framework on the recognition and application of electronic signature in the Republic of Albania The mode of supply covered by this measure; (3) Commercial Presence
S/C/N/516	Albania	12.10.09	Ministry of Economy, Trade and Energy, Business Promotion Department	This Law shall regulate the status of entrepreneurs, the founding and managing of companies, the rights and obligations of founders, partners, members, and shareholders, companies' reorganization and liquidation. Companies are general partnerships, limited partnerships, limited liability companies or joint-stock companies. This law is in compliance with the equal treatment principle. The mode of supply covered by this measure: (3) commercial presence
S/C/N/485	Albania	09.03.09	Ministry of Public Works, Transport and Telecommunication, and the General Directorate of Civil Aviation	The "measure" which is going to be implemented is based on the acknowledgement and the use of a uniform legal process, procedures and standards according to the UNIDROIT principles on interest in Mobile Equipments on matters specific to aircraft equipment. The mode of supply covered by this measure; mode 3 commercial presence in the following sector: - Supporting services for air transport (746)
S/C/N/461	Albania	16.06.08	Ministry of Health	Any physician and dentist, Albanian or foreigner, can exercise his profession only after becoming member of the Physicians' Order in the Republic of Albania. Criteria for membership are defined by Order. This measure covers Mode 3 commercial presence in the following sectors: Hospital services (9311) Other human health services (9319, other than 93191) Medical and dental services (9312)
S/C/N/460	Albania	16.06.08	Ministry of Health	Any nurse, midwife or physiotherapist, Albanian or foreigner, can exercise his profession only after becoming member of the Order of Nurse in the Republic of Albania. This measure covers Mode 3 commercial presence in the following sectors:

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/459	Albania	16.06.08	Ministry of Health	<p>Hospital services (9311)            Other human health services (9319, other than 93191)            Services provided by midwives, nurses, physiotherapist and paramedical Personnel (93191)            Personnel (93191)</p> <p>Any optical centre can exercise its activity after being licensed by the Ministry of Health, and having as personnel opticians and optical laboratory experts. Specific criteria for opticians and optical laboratory experts are defined in the Regulation and are the same for all applicants, domestic or foreigners.            This measure covers Mode 3 commercial presence in the following sectors:            Services provided by midwives, nurses, physiotherapist and paramedical Personnel (93191)            Personnel (93191)</p>
S/C/N/458	Albania	16.06.08	Pharmacists' Order	<p>Any pharmacist, Albanian or foreigner, can exercise his profession only after becoming member of the Pharmacists' Order in the Republic of Albania.            Criteria for membership are defined by Order            This measure covers Mode 3 commercial presence in the following sectors:            8.A. Hospital services (9311)            8.B. Other human health services (9319, other than 93191)            4.A. Commission agent's services (621)            4.B. Wholesale trade services (622)            The mode of supply covered by this measure is Mode (3) commercial presence and mode (1) cross border in the following sub-sector:            4.C. Retailing services (631+632+633+611+612)</p>
S/C/N/457	Albania	16.06.08	Ministry of Health	<p>Any physical or juridical person wishing to exercise activity in the biochemical-clinical medical laboratory must have a technical director and needed personnel that meet criteria defined in this regulation. These criteria are the same for the domestic and foreign providers.            This measure covers Mode 3 commercial presence in the following sector:            8.B. Other human health services (9319, other than 93191)</p>
S/C/N/456	Albania	16.06.08	Ministry of Health	<p>Any physical or juridical person wishing to exercise activities in the field of disinfection, insecticide and sanitizing service must hold a license issued by the Licensing Commission of the Ministry of Health, fulfilling some criteria and having written confirmation from D.I.S substances Licensing Commission of the Ministry. Specific criteria for license are determined by the Guideline.            The licensing criteria set forth in this guideline are the same for domestic and foreign applicants.            This measure covers Mode 3 commercial presence in the following sectors:            8.B. Other human health services (9319, other than 93191)            4.A. Commission agent's services (621)            4.B. Wholesale trade services (622)</p>
S/C/N/455	Albania	16.06.08	Ministry of Public Works, Transport and Telecommunications	<p>This law defines (i) agencies in charge of exercising control in the road; (ii) permitted maximum dimensions and maximum authorized weight of vehicles; (iii) transportation capacity of vehicles.            The mode of supply covered by this measure; (3) commercial presence of the following:</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
			(General Road Directorate)	Supporting services for road transport (744)
S/C/N/454	Albania	12.06.08	Ministry of Public Works, Transport and Telecommunications	<p>The measures which are going to be implemented are based on the open access on the infrastructure. Same railway operators can exercise their activity on railway network, after being supplied with relevant permission from the minister.</p> <p>We will have a strict separation between infrastructure and transport to enable a non discriminatory open access regime for all operators.</p> <p>Foreign railway transport entities based on the reciprocity's principal and after the respective agreement signed between the state where they are registered and the Albanian government can do transport's activities in the Albanian railway network for the movement of the railway vehicles that have only the origin station or the destination's one in the Albanian territory.</p> <p>The mode of supply covered by this measure; (3) commercial presence of the following: Transport services by railway (711)</p>
S/C/N/453	Albania	16.06.08	Ministry of Public Works, Transport and Telecommunications and the Ports	<p>The measures to be implemented are to enhance the security in ports and ships based on the requirements of international conventions adhered to (SOLAS) and ISPS Code. This guarantees optimal transport services and elimination of non-physical barriers.</p> <p>The mode of supply covered by this measure; (3) commercial presence of the following: Supporting services for water transport (745)</p>
S/C/N/452	Albania	12.06.08	Ministry of Public Works, Transport and Telecommunications and the other related Governmental Agencies	<p>The measures to be implemented are based on the access into the transport market of transport operators for the carriage of passengers and goods, the establishment of a legal and regulatory system in compliance with the international and European requirements and standards which shall guarantee optimal transport service operations based on a high level of competitions and elimination of non-physical barriers.</p> <p>The mode of supply covered by this measure; (3) commercial presence of the following: Port and waterway operation services (74510)</p>
S/C/N/451	Albania	05.06.08	Ministry of Finance, Directorate General of Taxation and Directorate General of Customs	<p>This sub legal controls legal relations which are needed for excise determination, conditions, procedures, rights and obligations of excise subjects, and other topics related with collection and administration of revenues from tax authorities, subject of excise.</p> <p>The mode of supply covered by this measure; (3) commercial presence of the following: Taxation services (8630)</p> <p>The mode of supply covered by this measure; (3) commercial presence of the following: Taxation services (8630)</p>
S/C/N/450	Albania	05.06.08	Ministry of Finance, Directorate General of Taxation and Directorate General of Customs	<p>This law establishes the types of national taxes applied in the Republic of Albania, the tax rate, the procedures of calculation, cashing and transfer in the State's Budget and the obligations of national tax agents. The tax system in the Republic of Albania consists of national and local taxes. This law covers national taxes. Local taxes are covered by a special law.</p> <p>The mode of supply covered by this measure; (3) commercial presence of the following: Taxation services (8630)</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/449	Albania	05.06.08	Ministry of Finance, Directorate General of Taxation and Directorate General of Customs	<p>This sub legal establishes the value added tax in the Republic of Albania. The Value Added Tax is payable:</p> <ol style="list-style-type: none"> <li>for all taxable supplies of goods and services realized against the payment by a taxable person, as part of his economic activity in the territory of the Republic of Albania.</li> <li>for all imports of goods in the territory of the Republic of Albania</li> <li>The minimum limit of registration is 8 million leks (per calendar year) or any other amount defined by the Council of Ministers based on the item 5 of this article.</li> </ol> <p>All legal and physical persons involved in export or import activities are constrained to register in order to pay the VAT.</p> <p>Any other entity such as individuals, central and local government, social, politic and international organizations, diplomatic missions, etc, which carry out import-export activities, regardless of the turnover are also constrained to register. For any entity which carries out import-export activity, the customs operations will proceed after he submits the original or the notarized copy of the Certificate of the Identification Number for the Taxable Person (NIPT).</p> <p>The total turnover is calculated based on the total price paid by the buyer, inclusive also the tax and condemnation fees (fines).</p> <p>The VAT declaration and payment form is filled in two copies and the taxable person submits it to the respective bank with which the GDT has an agreement regarding the admission of VAT payments, within 14 days after the expiration of the tax period.</p> <p>VAT is applied at 20%, unless otherwise settled by law.</p> <p><b>Reimbursements</b></p> <ol style="list-style-type: none"> <li>If the crediting of the taxation for a taxation period is higher than the VAT applied for that period, the taxable person is entitled to bear the remained sum as taxation crediting for the subsequent taxation period pursuant to the article 32.</li> <li>A taxable person requests reimbursement of the surplus of the taxation crediting when: <ol style="list-style-type: none"> <li>The taxable person has borne a sum of the taxation crediting for 3 consecutive months, pursuant to the point 1 of this article.</li> <li>the required reimbursement exceeds the amount of 400 000 ALL.</li> </ol> </li> <li>For the cases when in the financial agreements ratified by the People's Assembly or in the agreements or grants approved by the Council of Ministers, it is envisaged the non-use of foreign financial resources to pay taxes and duties, including or not the value added tax, the paid value added tax is reimbursed to the foreign financers from the tax administration within 45 days, according to the rules established by the Minister of Finances. <ul style="list-style-type: none"> <li>- The exporters are entitled to request reimbursement when their surplus exceeds the amount of 400.000 (four hundred thousand) ALL.</li> <li>- The tax bodies make the reimbursement of the crediting surplus of VAT for this category of taxpayers within 30 days from the date of the presentation of the request.</li> </ul> </li> </ol> <p><b>Exempted supplies</b></p> <p>The following operations are excluded from payment of VAT:</p> <ul style="list-style-type: none"> <li>- Land and buildings</li> <li>- The supply of the financial services such as: <ol style="list-style-type: none"> <li>giving, negotiating and loans, credits, credit guarantees and any security, including administration of loans, credits or credit guarantees by the giver;</li> <li>transactions concerning bank accounts, payments, transfers, debts, cheques and negotiable instruments, except the collection of debt;</li> </ol> </li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION								
				<p>(c) transactions concerning currency, banknote and money which are legal payment instruments, except articles used only for collections;</p> <p>(ç) transactions concerning shares, financial capitals, bonds and other securities, except supervision services;</p> <p>(d) administration of investment funds;</p> <p>(dh) transactions concerning life insurance contracts, including re-insurance;</p> <p>(e) transactions concerning administration of pension funds and obligatory health insurance.</p> <ul style="list-style-type: none"> <li>- The supply of gold from the Bank of Albania and the second level banks and of banknotes and currencies from the Bank of Albania</li> <li>- Postal Services</li> <li>- Non-profit organizations – the supply of services from religious or philosophical organizations in view of spiritual well being</li> <li>- Diplomats etc.</li> <li>- Hydrocarbon Operations</li> <li>- Medicaments and medical equipment</li> <li>- The supplies of services of gambling, casinos and hippodromes</li> </ul> <p>The taxable value of supply is the total amount paid to that supply, unless otherwise settled by law no. 7928, dated 24 April 1995.</p> <p><b>The imported machinery and the equipment</b></p> <p>For the machinery and the equipment imported by the taxable persons in the meaning of this law, in support of their economic activity, irrespective of its type, the scheme of the deferral of the VAT payment up to 12 months, is applicable. According to this scheme, the VAT is not paid at customs at the moment of import. The mode of supply covered by this measure; (3) commercial presence of the following:</p>								
S/C/N/448	Albania	05.06.08	Ministry of Finance, Directorate General of Taxation	<p>This sub legal governs the relations created in the area of personal income tax, profit tax and the tax withheld at source of incomes.</p> <p><b>Tax Rate</b></p> <p>The Legal and physic persons in the Republic of Albania are subject to the following taxes:</p> <table border="1" data-bbox="801 951 1995 1062"> <thead> <tr> <th data-bbox="801 951 1507 978">Type of Tax</th> <th data-bbox="1507 951 1995 978">Tax Rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="801 978 1507 1005">Profit Tax</td> <td data-bbox="1507 978 1995 1005">10%</td> </tr> <tr> <td data-bbox="801 1005 1507 1032">Personal Income Tax</td> <td data-bbox="1507 1005 1995 1032">10% (see below)</td> </tr> <tr> <td data-bbox="801 1032 1507 1059">Source Tax</td> <td data-bbox="1507 1032 1995 1059">10%</td> </tr> </tbody> </table> <p><b>Profit Tax</b></p> <p>All companies (foreign or not) which are registered in the trade register and pay VAT are subject to the profit tax.</p> <p>The Resident taxpayers are subject to taxation only for incomes generated (produced) in the territory of the Republic of Albania.</p> <p>A legal person is considered resident in Albania if:</p> <ul style="list-style-type: none"> <li>(a) he has a permanent residence (central offices) in the Republic of Albania</li> <li>(b) he has an efficient centre of business management in the Republic of Albania</li> </ul> <p>The tax rate for profit tax is 10%.</p>	Type of Tax	Tax Rate	Profit Tax	10%	Personal Income Tax	10% (see below)	Source Tax	10%
Type of Tax	Tax Rate											
Profit Tax	10%											
Personal Income Tax	10% (see below)											
Source Tax	10%											

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION												
				<p>The taxable profit for the tax period is defined based on the balance-sheet and its annexes which should be in conformity with the law no.7661, date 19 January 1993 "On accounting", with the provisions of this law, as well as with the sub-legal acts issued by the Ministry of Finance to that end.</p> <p>In order to settle the taxable profit in the Republic of Albania, the expenses carried out to profit-seeking, profit-security and profit-keeping, in case when these expenses are certified and documented by the taxpayer, as well as when they are subject to restrictions specified by this law are considered as expenses.</p> <p>The basic document used to justify the expenses for tax effect is: VAT tax invoice, the simple tax invoice and any other document compiled and issued in conformity with the instructions of the Minister of Finance, in application of the tax legislation.</p> <p><b>Source Tax</b></p> <p>All the residents in the Republic of Albania, central and local government, non-profit organizations and any other entity, recognized by the legislation into force, are constrained to withhold the tax at source at 10% from the gross amount of the following payments, generated by a source in the Republic of Albania:</p> <table border="1"> <tr> <td>Interests</td> <td>10%</td> </tr> <tr> <td>Share of profit</td> <td>10%</td> </tr> <tr> <td>Fee for technical, management and financial services, etc.</td> <td>10%</td> </tr> <tr> <td>Fee for Rent</td> <td>10%</td> </tr> <tr> <td>Dividend</td> <td>10%</td> </tr> <tr> <td>Payment for author's and intellectual property right</td> <td>10%</td> </tr> </table> <p><b>Taxable Base</b></p> <p>The taxable revenues are fixed based on the balance-sheet and its annexes which should be in accordance with the law no. 7661, date 19 January 1993 "On accounting", with the provisions of this law, as well as with sub-legal acts issued by the Ministry of Finance to this end. Gains or other net revenues are the difference between the revenues and deductible expenses. The tax year corresponds to calendar year and it commences since 1 January and terminates on 31 December.</p> <p><b>Deductible Expenses</b></p> <p>As in other countries of the region, the expenses deducted from taxes are those which produce incomes, which ensure and maintain taxable incomes. The expenses are deductible if:</p> <ul style="list-style-type: none"> <li>• They result from economic activities which produce revenues or if they are related to the usual management of the taxpayer' business activity.</li> <li>• They provide sufficient documents which confirm the destination of these expenses.</li> <li>• They are reflected into the book accounts by reducing the net assets</li> </ul> <p><b>Personal Income Tax</b></p> <p>All individuals, residents in Albania are subject to taxes for all incomes produced wherever in the world, while the non-residents are subject to taxes only for incomes produced within the border of the Albanian territory. The mode of supply covered by this measure; (3) commercial presence of the following: Taxation services (8630)</p>	Interests	10%	Share of profit	10%	Fee for technical, management and financial services, etc.	10%	Fee for Rent	10%	Dividend	10%	Payment for author's and intellectual property right	10%
Interests	10%															
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Payment for author's and intellectual property right	10%															
S/C/N/438	Albania	16.01.08	Bank of Albania	<p>The banks licensed from the Bank of Albania have the right to do banking activity linked with precious metal. The mode of supply covered by this measure: (3) Commercial presence Other services auxiliary to financial intermediation n.e.c. (81 339).</p>												

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/437	Albania	16.01.08	Bank of Albania	The purpose of this guideline is to establish rules, procedures and obligations for the parties when a bank is on temporary administration, conservatorship or receivership.
S/C/N/436	Albania	16.01.08	Bank of Albania	The purpose of this regulation is the establishment of the rules relating to the licensing of the savings and loan associations which can only carry out activities that are included in the scope of activity stipulated in their statute as well as any other similar or related activities.
S/C/N/435	Albania	16.01.08	Bank of Albania	The purpose of this regulation is to prevent the use of banks for laundering money and financing terrorism, and to support the prevention of criminal activities in the economic and financial sector. Money laundering and financing of terrorism can cause reputation damage, particularly to individual banks and to the overall banking system. To avoid such consequences, it is essential that the banks apply on a continuous basis the highest standards of prevention and detection.
S/C/N/434	Albania	16.01.08	Bank of Albania	Certificate of deposits represents a special form of time deposits. They can be issued either as nominal certificate of deposits or bearer certificate of deposits. The mode of supply covered by this measure: (3) Commercial presence a) Other bank deposit services (81 116)
S/C/N/433	Albania	16.01.08	Bank of Albania	Reporting system of the savings and credit associations.
S/C/N/432	Albania	16.01.08	Bank of Albania	In these regulation are defined the criteria and procedures on the approval of authorized chartered auditors being appointed from banks. Prudential regulation.
S/C/N/431	Albania	16.01.08	Bank of Albania	The purpose of this regulation is to establish supervision norms for all "non-bank entities" that conduct the activities provided in paragraph 1.4 of the "Regulation on granting a license to non-bank entities for conducting financial activity in the Republic of Albania". The mode of supply covered by this measure: (3) Commercial presence of financial services.
S/C/N/430	Albania	16.01.08	Bank of Albania	The purpose of this guideline is to provide recommendations regarding risk management, which risk derives from banks position in securities, financial instruments trading portfolio, and interest rate fluctuations, as well as evaluate banks adequacy and effectiveness in the management of interest rate risk.
S/C/N/429	Albania	16.01.08	Bank of Albania	The purpose of this regulation is to establish the conditions for the foundation, the exercising of banking activities, licensing and supervision of cooperative banks by the Bank of Albania, as well as the characteristics of these banks. The mode of supply covered by this measure: (3) Commercial presence a) Other bank deposit services (81 116) b) Mortgage loan services (81 131) c) Personal instalments loan services (81 132) d) Credit card services (81 133) e) Intermediation services n.e.c (81 199) f) Foreign exchange services (81 133) g) Other services auxiliary to financial intermediation n.e.c (81 339)

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/428	Albania	14.01.08	Bank of Albania	The purpose of these regulations is to establish a balance between the bank's free activity to invest in the equity of commercial companies and its obligation to comply with certain prudential ratios. Subject to this regulation are banks and branches of foreign banks that exercise banking activities in the Republic of Albania. The type of measure is prudential regulation on banking services.
S/C/N/427	Albania	14.01.08	Bank of Albania	The purpose of this guideline is the implementation of an effective internal auditing system as an important factor for the management and administration of the banks. Subjects of this instruction are banks and branches of the foreign banks that conduct banking business in the Republic of Albania and provides national treatment for all banks operating in Albania. The type of measures is prudential regulation.
S/C/N/426	Albania	16.11.07	Ministry of Health	The activities in the health field can be exercised by natural persons to whom a license is granted. The regulation defines the bodies which are involved in the licensing process; Licensing Commission, licensing Department and the role and elements a license has and the termination of exercising an activity in health. Specific functioning rules for the Commission, Licensing Department, are defined. Every applicant, domestic or foreigner, must follow the same procedure and pay the same fee. This measure covers Mode 3 commercial presence in the following sectors: 8.A. Hospital services (9311) 8.B. Other human health services (9319, other than 93191) 1.A.(h). Medical and dental services (9312) 1.A.(j). Services provided by midwives nurses, physiotherapists and paramedical personnel (93191) 4.A. Commission agent's services (621) 4.B. Wholesale trade services (622) The mode of supply covered by this measure is Mode (3) commercial presence and mode (1) cross border in the following sub-sector: 4.C. Retailing services (631+632+633+611+612)
S/C/N/425	Albania	16.11.07	Ministry of Health	The activities of production, manufacturing, wholesale and retail trade, use of narcotic plants, substances or preparation are permitted only to persons that possess a special license for this activities that is issued by, the joint Commission of Ministry of Health, Ministry of Public Order Ministry of Agriculture and Food. It is not more stringent than the previous regulation. This measure applies the same way to all applicants This measure covers Mode 3 Commercial presence in: 4.B. Wholesale trade services (622) and sub sector 4.C. Retailing services (631+632+633+611+612)
S/C/N/424	Albania	16.11.07	Ministry of Health	Any natural and legal person can exercise the activities in wholesale and retail of medicines only after being granted the license by the Licensing Commission of the Ministry of Health. The wholesale of drugs can be carried out by persons that have premises, equipments and a technical director. This last is a graduated pharmacist with two years of work experience. The retail is carried out in pharmacies that have a technical director, graduated pharmacist with three years of experience, member of Pharmacists Order. The pharmacy must be at a distance 100 – 150 m from the nearest pharmacy according to the population density of 3000 inhabitants per pharmacy in urban areas. The first license is granted for five years and during renovation for ten years.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>The licensing criteria are the same for domestic and foreign applicants  This measure covers Mode 3 commercial presence in the following sectors:</p> <p>4.A. Commission agent's services (621)  4.B. Wholesale trade services (622)  4.C. Retailing services (631+632+633+611+612)</p>
S/C/N/423	Albania	16.11.07	Ministry of Health	<p>The decree approved by the Minister of Health, provides the administrative procedure of licensing process. It defines where the applicants will submit the application for licenses, the validity of the license, the time for submitting the application for renewal, the fee to be paid and the bank where this payment can be done, and the authority that informs the interested parties of the licensing procedure.  The rules defined are the same for domestic and foreign applicants.  This measure covers Mode 3 commercial presence in the following sectors:</p> <p>8.A. Hospital services (9311)  8.B. Other human health services (9319, other than 93191)  1.A.(h). Medical and dental services (9312)  1.A.(j). Services provided by midwives nurses, physiotherapists and paramedical personnel (93191)  4.A. Commission agent's services (621)  4.B. Wholesale trade services (622)  The mode of supply covered by this measure is Mode (3) commercial presence and mode (1) cross border in the following sub-sector:  4.C. Retailing services (631+632+633+611+612)</p>
S/C/N/422	Albania	16.11.07	Ministry of Health	<p>The opening and closure of hospitals is done by the order of Minister of Health according to criteria defined by the Council of Minister. Any physical or juridical person must apply for a licence that is issued by the special Licensing Commission of the Ministry of Health  Specific criteria are defined for issuing the licenses.  Criteria provided are the same for all applicants  This Measure covers Mode 3 Commercial presence in:  8.A. Hospital Services (9312)</p>
S/C/N/421	Albania	16.11.07	Ministry of Health	<p>The Council of Ministers defines the levels of transfusion services in health institutions according to their categorisation. It also defines the conditions for opening and functioning of blood banks and their opening is approved by the Council of Ministers:  The criteria set forth in this law for their opening are the same for every applicant.  This measure covers Mode 3 commercial presence in the following sectors:</p> <p>8.A. Hospital services (9311)  8.B. Other human health services (9319, other than 93191)</p>
S/C/N/420	Albania	13.11.07	Ministry of Labour and Social Affairs	<p>Law N°. 8492 on Foreigners, Republic of Albania  This law defines the regime of entry, stay, movement, employment of the foreigners in the Republic of Albania, as well as their exit from its territory.  The mode of supply covered by this measure: (4) temporary movement of natural persons supplying services.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/418	Albania	29.10.07	Telecommunications Regulatory Entity	This methodology takes part in FAC or FDC group and this step is in continuity of rebalancing process undertaken by Decision of Council of Ministers No 465, dated 19.07.2001, establishing a relationship between the pond rated average tariffs of services group and relevant costs. This sub legal act abrogates the Decision of Council of Ministers No 465, dated 19.07.2001 "on the methodology of tariffs regulation of the public telecommunications operator Alb telecom s.a." The mode of supply covered by this measure: (3) commercial presence of the following: C. Public Telephony Services (7521)
S/C/N/417	Albania	29.10.07	Telecommunications Regulatory Entity	This sub legal act aims rebalancing of tariffs for the public telephony services offered by "Alb telecom" s.a. for its users including leased lines. This methodology which is "Price Cap" one presents the first measure of tariffs regulation for SMP. The mode of supply covered by this measure: (3) commercial presence of the following: Public Telephony Service (7521)
S/C/N/416	Albania	29.10.07	Ministry of Public Works, Transport and Telecommunications, Telecommunications, Regulatory Entity	This law introduce another type of licensing of public telecommunication operators in urban areas, and introduce the technologic neutrality principle. This measure covers Mode 3 in the following sectors: 2.(a) Public local voice telephone service (Urban) (75211)
S/C/N/415	Albania	29.10.07	Ministry of Public Works, Transport and Telecommunications, and Telecommunications Regulatory Entity	This sub legal act manages different issues in respect of maritime radio communications as follows: - Planning and harmonization of radiofrequencies for maritime radio communications; - Main categories of licenses; - Maritime Account Authority; - Global Maritime Distress and Safety System; and - Coordination of maritime activities between international organization (e.g. IMO - International Maritime Organization) and Albanian organization. The mode of supply covered by this measure; (3) commercial presence of the following: C. Other Telecommunications Services (75299)
S/C/N/414	Albania	29.10.07	Telecommunications Regulatory Entity	Keeping and administration of users' data from the public telecommunications operators for the purposes of the penal actions. Fixed and mobile public telecommunications operators are forced to take measures in registration of all consumers that use prepaid and post-paid (with subscription contract) services. The mode of supply covered by this measure; (3) commercial presence of the following: C. Telecommunications Services (752)
S/C/N/413	Albania	29.10.07	Ministry of Public Economy and Privatization (actually Ministry of Public Works, Transport and Telecommunication), and	The additions and amendments in Decision of Council of Ministers No.288, dated 18.06.1999 consist of as follow: - Stimulation in offering of new services supporting by infrastructure in order to develop the information society. The Government engages in drawing up the policy, and based on it, the legal and sub legal acts to guarantee the development of information society in Albania. - Privatization of "Alb telecom" s.a. The Government decides to ask a strategic partner for "Alb telecom" s.a., via international opened tender planned to be realized within 2001 year.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
			Telecommunications Regulatory Entity	<ul style="list-style-type: none"> <li>- The purchaser of "Albtelecom"s.a shareholders will be granted a license for offering of GSM service.</li> <li>- It should be asked by the "Albtelecom"s.a that by the end of 2004, 5% of its subscriber to be the rural ones. This obligation should be foregone with provision of Albtelecom network access via links with 2 Mbit/s capacities in all communes. This measure will support the rural operators.</li> <li>- Granting of radiofrequencies by TRE will be done based in National Radiofrequencies Plan</li> </ul> <p>The mode of supply covered by this measure; (3) commercial presence of the following: Public Telephony Service (7521)</p>
S/C/N/411	Albania	10.10.07	Bank of Albania	<p>The purpose of this guideline is to define the calculation method of regulatory capital of banks in order to cover credit risk. This measure falls under prudential regulation category.</p> <p>The mode of supply covered by this measure: (3) Commercial presence</p>
S/C/N/410	Albania	10.10.07	Bank of Albania	<p>The purpose of this regulation is to define the fulfillment of required minimum initial capital of bank and branches of foreign banks licensed before the publication of changes to minimum initial capital by the Bank of Albania and to define the amount of capital for banks and branches of foreign banks that request to exercise financial activities in the Republic of Albania. This measure falls under prudential regulation category.</p> <p>The mode of supply covered by this measure: (3) Commercial presence</p>
S/C/N/409	Albania	10.10.07	Bank of Albania	<p>The purpose of this regulation is to provide guidance to credit risk management in order for the bank to minimize possible losses from loans and other comparable assets susceptible to interest rate fluctuations. This measure falls under prudential regulation category.</p> <p>The mode of supply covered by this measure: (3) Commercial presence</p>
S/C/N/408	Albania	10.10.07	Bank of Albania	<p>This regulation specifies the subjects, terms, conditions and procedures for the granting of a license to conduct activities set out in Article 26 of the Law N° 8365, dated 02.07.1998, "On banks in the Republic of Albania", otherwise designated as "financial activities by non banks subjects".</p> <p>The mode of supply covered by this measure: (3) Commercial presence related to the following type of services:</p> <ul style="list-style-type: none"> <li>a) Other deposit services (81 119)</li> <li>b) Financial leasing services ( 81 120)</li> <li>c) Mortgage loan services (81 131)</li> <li>d) Personal installment loan services (81 132)</li> <li>e) Credit card services (81 133)</li> <li>f) Intermediation services n. e. c. (81 199)</li> <li>g) Financial consultancy services (81 332)</li> <li>h) Foreign exchange services (81 333)</li> <li>i) Other services auxiliary to financial intermediation (81 339)</li> </ul>
S/C/N/407	Albania	10.10.07	Bank of Albania	<p>The scope of this regulation is to establish requirements regarding professionalism and reputation of persons who administer, manage and inspect the bank, as well as restrictions that should be taken into account for their appointment or removal from office.</p> <p>The mode of supply covered by this measure: (3) Commercial presence related to banking services</p>

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S/C/N/406	Albania	10.10.07	Bank of Albania	This regulation defines the conditions, terms and procedures for the granting of a license to conduct banking activity in the Republic of Albania. The mode of supply covered by this measure: (3) Commercial presence All types of services related to banking
S/C/N/405	Albania	10.10.07	Bank of Albania	The purpose of this regulation is to calculate and control the significant risk for a single beneficiary, to avoid the negative financial impact on the bank as a result of the significant risks on a single beneficiary. The mode of supply covered by this measure: (3) Commercial presence
S/C/N/404	Albania	10.10.07	Bank of Albania	The purpose of this regulation is the calculation of the Regulatory Capital to cover market risks. Market risks shall mean the risk of loss for on and off balance sheet positions as a result of changes in prices of financial markets. The mode of supply covered by this measure: (3) Commercial presence a) Portfolio management services (81 323)
S/C/N/403	Albania	10.10.07	Bank of Albania	The purpose of this guideline is to define the rules with regard to liquidity management by banks. Banks should at any time be able to pay off their obligations. Banks' liquidity management involves planning for future inflows and outflows of their financial means. The mode of supply covered by this measure: (3) Commercial presence
S/C/N/402	Albania	10.10.07	Bank of Albania	The purpose of this regulation is to determine rules for measuring the open foreign exchange positions of banks. These rules are intended to limit the losses of banks from both foreign exchange transactions and precious metal ones. The mode of supply covered by this measure: (3) Commercial presence a) Foreign exchange services (81 333)
S/C/N/401	Albania	10.10.07	Bank of Albania	The purpose of this regulation is to establish the ratio between regulatory capital to risk weighted assets and off-balance sheet items, referred to as "the capital adequacy ratio and to set the minimum required limit for this ratio, referred to as "the minimum capital adequacy". The mode of supply covered by this measure: (3) Commercial presence The type of measure is prudential regulations.
S/C/N/358	Albania	01.11.05	Ministry of Territory Planning and Tourism	Some supplements and amendments are made to Law No. 8405, dated 17 September 1998 "On urban planning", such as: Article 51 of the abovementioned Law has been reformulated requiring that any physical or juridical person, before being granted the license of construction, pay one per cent of the value of the investment that he will make in accordance with the projection of the object. This fund is deposited for the financing of the urban planning studies in local authorities. The physical or juridical person before being granted the license of construction, shall also pay one per cent of the value of the investment concerning the exploitation actual engineering network of the water-supply, the canalisation, the electric, and the roads. This fund is used for the reconstruction of the infrastructure networks by Local Authorities. The mode of supply covered by this measure: (3) commercial presence of the following:

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<ul style="list-style-type: none"> <li>3. A. General construction work for buildings (512)</li> <li>B. General construction work for civil engineering</li> <li>C. Installation and assembly work (514+516)</li> <li>D. Building completion and finishing work (517)</li> <li>E. Other (511 + 515 + 518)</li> </ul>
S/C/N/357	Albania	01.11.05	Ministry of Territory Planning and Tourism	<p>This law establishes the general rules for the location and the architecture of the constructions in the whole territory of the Republic of Albania. For the determination of these rules are taken into consideration: the actual and future social-economic development of the country at national and local levels; the security of the country; the protection of the environment; the preservation and presentation of archaeological, architectural and urban planning values as well as the protection of the legitimate interests related to private property.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <ul style="list-style-type: none"> <li>1. A. (d) Architectural services (8671).</li> <li>(e) Engineering services (8672)</li> <li>(f) integrated engineering services (8673)</li> <li>(g) Urban planning and landscape architectural services (8674)</li> <li>3. A. General construction work for buildings (512)</li> <li>B. General construction work for civil engineering</li> <li>C. Installation and assembly work (514 + 516)</li> <li>D. Building completion and finishing work (517)</li> <li>E. Other (511 + 515 + 518)</li> </ul>
S/C/N/356	Albania	01.11.05	Ministry of Territory Planning and Tourism	<p>The designing, supervision, application and test of the construction work for objects in the Republic of Albania are inspected and disciplined in conformity with the provisions of this law.</p> <p>This law is applicable for any designing and application of the construction work that is carried out by physical and juridical persons in the territory of the Republic of Albania.</p> <p><i>In "construction work"</i> is comprised any construction work for buildings, civil objects, industrial works, infrastructure and other objects.</p> <p><i>Designs</i> of construction work are made by a state designer body, or any physical/juridical person being provided with the required license.</p> <p><i>Supervisor</i> of the construction work, appointed by the investor can be any physical/juridical persons provided with the required license who must not have any relation with the implementator of the object.</p> <p><i>The application</i> of the construction work is made by any physical/juridical person provided with the required license.</p> <p><i>The test</i> of the object is effectuated by any physical/juridical person, provided with the required license who must not have any relation with the designing, supervising and the application of the construction work of the object to be tested.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <ul style="list-style-type: none"> <li>1. A. (d) Architectural services (8671).</li> <li>(e) Engineering services (8672)</li> <li>(f) integrated engineering services (8673)</li> <li>(g) Urban planning and landscape architectural services (8674)</li> <li>Technical testing and analysis services (8676)</li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<ul style="list-style-type: none"> <li>3. A. General construction work for buildings (512)</li> <li>B. General construction work for civil engineering (513)</li> <li>C. Installation and assembly work (514+516)</li> <li>D. Building completion and finishing work (517)</li> <li>E. Other (511 + 515 + 518)</li> </ul>
S/C/N/355	Albania	01.11.05	Ministry of Territory Planning and Tourism	<p>This regulation defines:</p> <ul style="list-style-type: none"> <li>I. Types, content and procedures of the preparation of urban planning studies.</li> <li>II. Standards, rules and conditions of the planning urban designing.</li> <li>III. Roads outside inhabited centres and constructions alongside</li> </ul> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <ul style="list-style-type: none"> <li>1. A (d) Architectural services (8671)</li> <li>(e) Engineering services (8672)</li> <li>(f) Integrated engineering services (8673)</li> <li>(g) Urban planning and landscape architectural services (8674)</li> </ul> <ul style="list-style-type: none"> <li>3. A. General construction work for buildings (512)</li> <li>B. General construction work for civil engineering (513)</li> <li>C. Installation and assembly work (514 + 516)</li> <li>D. Building completion and finishing work (517)</li> <li>E. Other (CPC 511 + 515 + 518)</li> </ul>
S/C/N/354	Albania	01.11.05	Ministry of Territory Planning and Tourism	<p>The supervision of the construction work is effectuated by physical or juridical persons provided with the required license. The supervisor is nominated by the investor.</p> <p>The supervisor's name must be deposited together with the request for construction license.</p> <p>The tester can be a physical or juridical person provided with the required license. He is designated by the investor within 30 days from the date that works are finished.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <ul style="list-style-type: none"> <li>1. (A) (d) Architectural services (8671)</li> <li>(e) Engineering services (8672)</li> <li>(f) Integrated engineering services (8673)</li> <li>Technical testing and analysis services (8676)</li> </ul>
S/C/N/353	Albania	01.11.05	Ministry of Territory Planning and Tourism	<p>Supplements and amendments to Law No. 8402, dated 10 September 1998 "On the inspection and discipline of the construction work":</p> <p>Article 12/1 is added to Article 12, stating that:</p> <p>At the final stage of the completion of the skeleton, upon the request of the investor and the owner of the object, the Real Estate Registration Office proceeds to the temporary registration and issues the respective certificate.</p> <p>"The temporary registration" of the object is done in order to grant credits to investors or to effectuate the registration of preliminary contracts.</p> <p>The required documents for temporary registration are the same for domestic/foreign investors or owners.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <ul style="list-style-type: none"> <li>3. A. General construction work for buildings(512)</li> <li>C. Installation and assembly work (514+516)</li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				D. Building completion and finishing work (517) E. Other CPC (511 + 515 + 518)
S/C/N/352	Albania	01.11.05	Regulatory Entity of Telecommunications	<p>The Regulatory Entity of Telecommunication issues this regulation on supplying telecommunication services, based on law No. 8618, dated on 4 June 2000 "On telecommunications in the Republic of Albania" and Decision No. 288 of the Council of Ministers "On the approval of the telecommunication development policy in the Republic of Albania".</p> <p>Except for public telecommunication operators, the telecommunication service suppliers, will be:</p> <ul style="list-style-type: none"> <li>• Resellers of telecommunication services, who have rented lines from Public Operators.</li> <li>• Value added services suppliers</li> <li>• Intelligent network services suppliers</li> <li>• On-line information and data processing</li> <li>• Mobile service suppliers who resell purchased capacities from licensed operators of the mobile circuits.</li> </ul> <p>Any physical or juridical subject registered in the court as a supplier of these services, in conformity with the Albanian legislation and provided with the due license by Regulatory Entity of Telecommunications can be a telecommunication services supplier.</p> <p>Technical requirements and licensing procedures are the same for domestic and foreign suppliers.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <p>C. Other telecommunications services (7529).</p>
S/C/N/351	Albania	01.11.05	Ministry of Transport and Telecommunications	<p><b>Point 3</b>, "The telecommunication market structure", in paragraph 7 is changed as follows: The existing national operator is given an exclusive limited period during which he is going to invest and rebalance tariffs.</p> <p><b>The point 4</b>, "Privatisation", in paragraphs is changed as follows: As compensation of the commitments taken, Albtelecom will be given an exclusive right to provide public national and international telephone services, and public local telephone services (Urban) based on its network until 30 June 2003.</p> <p><b>Point 8</b>, "Licensing policy for public services" in paragraph 3 is changes as follows: Licensing procedures will be applied in accordance with legal provisions in force and when the market of telecommunication will be fully open for competition and the number of licenses for some categories of services will continue to be limited.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <p>C. a) Voice telephone services. (7521)</p>
S/C/N/350	Albania	01.11.05	Ministry of Transport and Telecommunications	<p>Point 4 "Privatisation", in paragraph 5 is changed as follows: As compensation of the commitments taken, Albtelecom will be given the exclusive right to provide international telephone services based on its network until 31 December 2004.</p> <p>Point 5 " Liberalisation", of initiative 4 is changed as follows: International public telephone services will be open to competition in 2005.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <p>C. a) Voice telephone services. (7521)</p>

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S/C/N/349	Albania	01.11.05	Ministry of Transport and Telecommunications	<p>No physical or juridical person can provide public telecommunication services within Albanian or between Albania and another country without being granted a license issued in accordance with this law.</p> <p>In the telecommunication sector licenses are classified: individual licenses and general licenses.</p> <p>Individual licenses are classified in two classes: Individual licenses of class 1 are given for providing fixed and mobile public telephone services in national level. The number of these licenses is defined by the Decision of the Council of Ministers. Individual licenses of class 2 are given for providing public telephone services in the rural area, paging services, global service movable communication and any other services using the spectrum of radio frequencies.</p> <p>General licenses are granted for internet services, data transmission services, value added services, public telephone services using coins or prepaid telephone cards, and any other services that are not classified in the above-mentioned classes. According to this law, individual licenses of class 1 are granted to the subjects that win the international open tender by the Regulatory Entity of Telecommunications after the issuing of the Minister's Order.</p> <p>Individual licences of class 2 and general licences are granted by the Regulatory Entity of Telecommunications.</p> <p>Licences are valid for 25 years.</p> <p>Procedures and conditions of licensing are the same for domestic and foreign suppliers.</p> <p>The mode of supply covered by this measure: (3) commercial presence of the following:</p> <p>C. (a) Voice telephone services (7521).  (b) Packet - switched data transmission services (75231).  (c) Circuit-switched data transmission services (75232).  (d) Telex services (7523)  (e) Telegraph services (7522).  (f) Facsimile services (75211, 7559)  (g) private leased circuit services (7522 + 7523)</p> <p>Other telecommunication services (7529).</p>
S/C/N/346	Albania	27.07.05	Regulatory Entity of Telecommunications	<p>This document set out procedures, conditions and requirements on issuing individual license of the second class to supply paging services.</p> <p>Individual license of second class to supply paging services is granted by the regulatory Entity of Telecommunications to any juridical person meeting the conditions set forth in this regulation. Licensing criteria and technical requirements are the same for domestic and foreign suppliers.</p> <p>The license is valid for a 5 year period and it is renewable.</p> <p>This measure covers Mode 3 in the following sectors:  2.(b) Paging services (7529).</p>
S/C/N/345	Albania	27.07.05	Regulatory Entity of Telecommunications	<p>License for data transmission service is classified as general license. Any physical or juridical person meeting the conditions set forth in this regulation, has the right to be granted this licence. Licensing criteria and technical requirements are the same for domestic and foreign applicants.</p> <p>The license for data transmission service does not include the right to offer internet services to which special procedures are applied.</p> <p>The license is valid for a 5 year period and it is renewable.</p> <p>This measure covers Mode 3 in the following sectors:  2.(b) Packet-switch data transmission (75231).</p>

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S/C/N/344	Albania	27.07.05	Regulatory Entity of Telecommunications	<p>The Regulatory Entity of Telecommunications defines a Public Telecommunication Operator as an operator with significant power in the market if it meets the following requirements:</p> <p>A. The public telecommunication Operator controls 25 per cent of the market of the geographic zone where this organization is authorized to operate.</p> <p>B. A public telecommunication operator that controls less than 25 per cent of the market can be defined as an operator with significant power and/or a public telecommunications operator that controls more than 25 per cent cannot be defined as such if he meets/does not meet the following indicators:</p> <ul style="list-style-type: none"> <li>• The value of investment.</li> <li>• The incomes of the public telecommunication operator compared with the market size.</li> <li>• The experience of the public telecommunication operator and the quality of the services supplied.</li> </ul> <p>The number of the public telecommunication operators characterized as organization with significant power in the market, is not limited.</p> <p>This measure covers Mode 3 in the following sectors:</p> <p>2. For all sub-sectors of telecommunication services.</p>
S/C/N/343	Albania	27.07.05	Regulatory Entity of Telecommunications	<p>This regulation determines the procedures, conditions and requirements on issuing licenses for operation in the field telecommunications in rural areas in the Republic of Albania. This regulation is based on law No. 8618, dated 4 June 2000 "On telecommunications in the Republic of Albania" and the Decision No. 288 of Council of Ministers, "On the telecommunication development policy in the Republic of Albania", dated 18 June 1999.</p> <p>Any juridical person meeting the conditions set forth in this regulation, may be granted a license by the Regulatory Entity of Telecommunications as "public telecommunication operator in rural areas".</p> <p>Licensing criteria and technical requirements are the same for domestic and foreign applicants.</p> <p>The license is valid for a 10 year period and it is renewable.</p> <p>This measure covers Mode 3 in the following sector:</p> <p>2. Public local voice telephone services (Rural) (75211).</p>
S/C/N/342	Albania	10.06.05	Ministry of Health	<p>The Order of Physicians of Albania is composed of doctors and stomatologists who meet its membership requirements and exercise their professions in the Republic of Albania.</p> <p>In order to exercise his profession as a doctor or a stomatologist in the Republic of Albania, a foreign citizen must become member of the Order of Physicians of the Republic of Albania, and must observe the Albanian Medical Deontological Code and all Albania's laws and regulations on medical services. The same requirements apply to domestic suppliers.</p> <p>This measure covers Mode 3 in sector: 1.A.(h) Medical and dental services (9312).</p>
S/C/N/341	Albania	10.06.05	Ministry of Health	<p>This law regulates activities in dental services.</p> <p>Any juridical or physical person wishing to exercise activities in dental services must hold a professional license issued by the Ministry of Health and Environment.</p> <p>Licensing procedures are the same for domestic and foreign suppliers</p> <p>This measure covers Mode 3 in sector: 1.A.(h) Medical and dental services (9312).</p>
S/C/N/340	Albania	10.06.05	Ministry of Health	<p>Article 4.a is added to Article 4, which stipulates: Private health institutions, juridical or physical persons wishing to provide private health services must be licensed by the Ministry of Health and Environment.</p> <p>The Council of Ministers and the Ministry of Health and Environment define the necessary rules for the issuing</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>of the professional license in the field of health.  This measure covers Mode 3 in the following sectors:  8.A. Hospital services (9311)  8.B. Other human health services (9319, other than 93191)  1.A.(h) Medical and dental services (9312)  1.A.(j) Services provide by midwives nurses, physiotherapists and paramedical personnel (93191)</p>
S/C/N/339	Albania	10.06.05	Ministry of Health	<p>Any physical or juridical person wishing to exercise private activities in disinfecting (DDD) services must meet specific requirements on professional skills, working tools and environment.  Any juridical or physical person wishing to exercise activities in disinfecting services must hold an import licence issued by the committee set up within the Ministry of Health.  The licensing criteria are the same for national and foreign suppliers.  This measure covers Mode 3 in sector: Disinfecting and exterminating service (87401)</p>
S/C/N/338	Albania	10.06.05	Ministry of Health	<p>This regulation establishes the rules for organizing a private microbiologic laboratory and the conditions for obtaining a relevant license.  Each microbiologic laboratory must hold a license issued to both the company and the technical manager, and its high and medium staff must also be licensed. Licensing procedures are the same for domestic and foreign suppliers.  This measure covers Mode 3 in sector: 8.A. Hospital services (9311).</p>
S/C/N/337	Albania	10.06.05	Ministry of Health	<p>Any physical or juridical person wishing to exercise activities in the field of health must hold a license issued by the Special Licensing Commission of the Ministry of Health.  Specific criteria for licence are determined by the Order of the Minister of Health.  The licensing criteria set forth in this decision are the same for domestic and foreign applicants.  This measure covers Mode 3 in the following sectors:  8.A. Hospital services (9311);  8.B. Other human health services (9319, other than 93191);  1.A.(h). Medical and dental services (9312);  1.A.(j). Services provided by midwives nurses, physiotherapists and paramedical personnel (93191);  4.A. Commission agent's services (621);  4.B. Wholesale trade services (622).  The mode of supply covered by this measure is Mode (3) commercial presence and Mode (1) cross border in the following sub-sector:  4.C. Relating services (631+632+633+611+612) including audio and video records and tapes (CPC 63234).</p>
S/C/N/336	Albania	10.06.05	Ministry of Health	<p>A five-year license will be granted by the Special Commission for Professional Licenses in the Ministry of Health to any physical person (medium medical staff) whose two-year license has already been renewed three times by this Commission.  This measure covers Mode 3 in sector: 1.A.(j) Services provide by midwives nurses, physiotherapists and paramedical personnel (93191).</p>

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S/C/N/335	Albania	10.06.05	Ministry of Health	Point 3/1 where it reads "A foreign person in cooperation with an Albanian professional exercising activities in the same field may be granted a licence" is removed. This measure covers Mode 3 in the following sectors: 8. A. Hospital services (9311) 8.B. Other human health services (9319, other than 93191) 1.A.(h). Medical and dental services (9312) 1.A.(j). Services provided by midwives nurses, physiotherapists and paramedical personnel (93191) 4.B. Wholesale trade services
S/C/N/334	Albania	10.06.05	Ministry of Health	Any physical or juridical person has the right to apply for a license to exercise a private profession. A foreign person in cooperation with an Albanian professional exercising activities in the same field may be granted a license. Each medical clinic or laboratory, or each optic or dental laboratory must hold a license issued to the company, and its high and medium staff must also be licensed. Each pharmaceutical store must hold a license issued to both the company and the technical manager if the technical manager is the owner of the company. Any physical or juridical person holding a license issued by the Licensing Commission of the Ministry of Health must have his license renewed every 2 years for exercising a private profession or every 3 years for a pharmacist. This measure covers Mode 3 in the following sectors: 8.A. Hospital services (9311) 8.B. Other human health services (9319, other than 93191) 1.A.(h). Medical and dental services (9312) 1.A.(j). Services provided by midwives nurses, physiotherapists and paramedical personnel (93191) 4.B. Wholesale trade services
S/C/N/333	Albania	10.06.05	Ministry of Health	This law aims at regulating activities in hospital services in the Republic of Albania. For their services, the public and non-public hospitals enjoy the right to make contract with health insurance companies, either public or non public, domestic or foreign. Any juridical person exercising activities in hospital services must hold a license issued in accordance with this law. Any juridical person intending to open a non-public hospital, or to expand or to change an existing non-public hospital, must submit a written request to the Licensing Commission of the Ministry of Health. Licensing procedures are the same for foreign and domestic suppliers. This measure covers Mode 3 in sector 8.A. Hospital services (9311).
S/C/N/332	Albania	10.06.05	The Ministry of Transport and Telecommunications	This law regulates the supply of postal services, the role of the state in postal services, as well as the rights and obligations of the operators and users. Licensing procedures for foreign suppliers are the same for domestic suppliers. This measure covers Mode 3 in sector: 2.(a) Postal services related to parcels (75112).
S/C/N/331	Albania	10.06.05	Bank of Albania	This regulation is issued pursuant to Law No 8269, dated 23 December 1997, "On Bank of Albania" and Law No. 8365, dated 2 July 1998, "On banks in the Republic of Albania".

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				<p>The purpose of this regulation is to establish the rules relating to transactions of the capital and current accounts between residents and non-residents, from the territory of Republic of Albania to abroad.</p> <p>This measure covers the commitments regarding control on capital transactions and capital movement in the horizontal section and Modes 1 and 2 in the following sectors:</p> <p>7.B. (a) Acceptance of deposits and other repayable fund from the public (81115-81119);  (b) Lending of all types, including consumer credit, mortgage credit factoring and financing of commercial transaction (8113);  (c) Financial leasing (8112);  (d) All payments and money transmission services (81339);  (e) Guarantees and commitments (81199);  (f) Trading for own account or for account of customers whether on an exchange, in an over-the-counter market or otherwise the following:</p> <ul style="list-style-type: none"> <li>• money market;</li> <li>• instruments (checks, bills, certificates and deposits, etc) (81339**);</li> <li>• foreign exchange.</li> </ul>
S/C/N/330	Albania	03.05.05	Supervisory Authority of Insurance	<p>The object of this law is to implement general principles and rules with regard to the insurance and re-insurance activity, intermediary in insurance and re-insurance and the supervision by the state of entities undertaking to perform the activities provided for in this law.</p> <p>This law shall be implemented with regard to the foreign and local undertakings of insurance, re-insurance, intermediaries in insurance and reinsurance and branches of foreign companies exercising their activity in the territory of the Republic of Albania, as well as of operations connected directly to the insurance and reinsurance activity.</p> <p>The mode of supply covered by this measure is Mode (1) cross-border supply, Mode (2) consumption abroad and Mode (3) commercial presence in the following sub-sectors:</p> <ul style="list-style-type: none"> <li>- Life insurance service (8121)</li> <li>- Non-life insurance services 8129 (not including marine, aviation and other transport insurance services, 81293).</li> <li>- Marine, aviation and other transport insurance services (81293)</li> <li>- Reinsurance and retrocession (81299)</li> <li>- Insurance intermediation, such as brokerage and agency (8140)</li> <li>- Services auxiliary to insurance, including consultancy, actuarial, risk assessment, claim settlement (8140)</li> </ul>
S/C/N/329	Albania	03.05.05	Supervisory Authority of Insurance	<p>This law is to determine the rules of organization and functioning of the Supervisory Authority of Insurance.</p> <p>Supervisory Authority of Insurance is a public legal entity, which exercises its activity in accordance with the provision of this law and the effective legislation.</p> <p>Supervisory Authority of Insurance <i>is the only authority licensing</i> and supervising the insurance, reinsurance and intermediary activities, and operators stemming directly from these activities, in accordance with provisions of the effective legislation in the field of insurance and reinsurance.</p> <p>Supervisory Authority of Insurance is entitled to issue regulatory acts for insurance market in accordance with the authorization given by this law and effective legislation in the field of insurance and reinsurance.</p> <p>Supervisory Authority of Insurance is under the authority of the Council of Ministers and has its seat in Tirana.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>The mode of supply covered by this measure is Mode (1) cross-border supply, Mode (2) consumption abroad and Mode (3) commercial presence in the following sub-sectors:</p> <ul style="list-style-type: none"> <li>- Life insurance service (8121)</li> <li>- Non-life insurance services 8129 (not including marine, aviation and other transport insurance services, 81293).</li> <li>- Marine, aviation and transport insurance services (81293)</li> <li>- Reinsurance and retrocession (81299)</li> <li>- Insurance intermediation, such as brokerage and agency (8140)</li> <li>- Services auxiliary to insurance, including consultancy, actuarial, risk assessment, claim settlement (8140)</li> </ul>
S/C/N/324	Albania	05.04.05	Ministry of Territory Planning and Tourism	<p>This regulation sets forth the criteria and the conditions for the licensing of the tourist accommodation activity, and the rights and obligations of the subjects exercising this activity, as well as the procedures and the responsible administrative departments of licensing, criteria and norms on the categorization of the accommodation units, by "stars" and "designations".</p> <p>Any subject that intends to exercise the above-mentioned activities should get the license before starting the activity at the responsible department in the Ministry of Territory Planning and Tourism.</p> <p>The juridical person registered as commercial company at the trade registry of the Court of First Instance has the right to exercise the tourist accommodation activity if it owns or hires the accommodation unit that is previously registered and categorized as "tourist building".</p> <p>The license for the tourist accommodation activity is valid for a period of 5 years. The criteria are the same for domestic and foreign suppliers.</p> <p>The license fee for this activity is 75.000 leke.</p> <p>The mode of supply covered by this measure is Mode 3, commercial presence, in the following sub-sector:</p> <p>A. Hotel and restaurant services (641, 642, 643)</p>
S/C/N/323	Albania	05.04.05	Ministry of Territory Planning and Tourism	<p>All the subjects that intend to exercise activities such as the tourist travel agency and tourist transport agency must be licensed by the Department of Promotion and Tourist Standards in the Ministry of Territory Planning and Tourism. The licensing criteria set forth in this regulation are the same for domestic and foreign applicants.</p> <p>The license fee for the tourist travel agency and the tourist transport agency is 25.000 leke for one year and 60.000 leke for three years.</p> <p>The mode of supply covered by this measure is Mode 3, commercial presence, in the following sub-sector:</p> <p>B. Travel agencies and tour operator services (7471)</p>
S/C/N/322	Albania	05.04.05	Ministry of Territory Planning and Tourism	<p>This decision determines the division into categories, classification of the accommodation units as follows:</p> <p>For the hotels and motels with stars, from "one star" up to "five stars".</p> <p>Any tourist accommodation unit must be registered in the Ministry of Territory Planning as a tourist accommodation unit and then must be registered in court. These criteria are the same for domestic and foreign service suppliers.</p> <p>The mode of supply covered by this measure is Mode 3, commercial presence, in the following sub-sector:</p> <p>A. Hotel and restaurant services (641, 642, 643)</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/321	Albania	05.04.05	Ministry of Territory Planning and Tourism	Any physical or juridical person that wishes to exercise tourism activities such as travel agency, tourist guide, hotel and restaurant activities must be licensed by the Ministry of Territory Planning and Tourism or bodies of the local authorities, in accordance with the respective regulations. The mode of supply covered by this measure is Mode 3, commercial presence, in the following sub-sectors: A. Hotel and restaurant services (641, 642, 643) B. Travel agencies and tour operator services (7471) C. Tourist guide services (7472)
S/C/N/200	Albania	13.11.02	Supervisory Commission of Insurance	This regulation sets forth the conditions, deadlines and procedures on issuing the official authorisation to exercise insurance and/or reinsurance activity in the territory of the Republic of Albania. The mode of supply covered by this measure: (3) commercial presence. The impact of the measure on commitments in the Member's schedule: the measure introduces a non-discriminatory system on issuing the authorisation in relation to insurance and insurance related services which are covered by Albanian Schedule of Specific Commitments: <ul style="list-style-type: none"> <li>• Life insurance services (8121)</li> <li>• Non-life insurance services (8129)</li> <li>• Marine, aviation and other transport services (81293)</li> <li>• Reinsurance and retrocession (81299)</li> </ul>
S/C/N/199	Albania	13.11.02	Supervisory Commission of Insurance	This instruction is prepared based on the Article 45 "Implementation Acts" of the Law No. 8081 "On Activities of Insurance and/or Reinsurance Companies" dated 07.03.1996, and aims to define technical reserves of insurance that the insurance and/or reinsurance companies operating in the territory of the Republic of Albania should maintain, and will determine some methods for the calculation of the technical reserves. Also this instruction defines the types of technical reserves for insurable risk (non-life).
S/C/N/198	Albania	13.11.02	Supervisory Commission of Insurance	The instruction is prepared based on the Article 46 "Solvency Margin" of the Law No. 8081 "On Activities of Insurance and/or Reinsurance Companies" dated 07.03.1996. This instruction aims to define the bases on which the required level of solvency margin should be calculated, the calculation methods, and the elements that are comprised in the solvency margin.
S/C/N/197	Albania	13.11.02	Supervisory Commission of Insurance	This instruction is prepared based on the Article 45 "Implementation Acts" of the Law No. 8081 "On Activities of Insurance and/or Reinsurance Companies" dated 07.03.1996, and aims to define criteria and to give general orientations for insurance and/or reinsurance companies to carry out investments covering technical reserves. The instruction describes main factors that insurance and/or reinsurance companies should take into consideration during the fulfilment of their investment policy; defines the types of investment that are allowed to be carried out by the insurance and/or reinsurance companies; and defines the maximal limits for each type of investments of assets covering technical reserves.
S/C/N/196	Albania	13.11.02	Supervisory Commission of Insurance	This instruction is prepared based on the Article 45 "Implementation Acts" of the Law No. 8081 "On Activities of Insurance and/or Reinsurance Companies" dated 07.03.1996, and aims to define life insurance reserves that the insurance and/or reinsurance companies operating in the territory of the Republic of Albania should maintain. Also, will be determined some methods for the calculation of these types of reserves.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/195	Albania	13.11.02	Supervisory Commission of Insurance	<p>This order determines the fees to be paid by the companies that apply to obtain official authorisation issued by the Supervisory Commission of Insurance, in order to exercise their activity in the territory of the Republic of Albania. These fees are the same for domestic/foreign applicant, as follows:</p> <ul style="list-style-type: none"> <li>• The fee for obtaining the authorisation for exercising the activity is 500.000 Leke</li> <li>• The fee for obtaining the authorisation to extend the activity is 100.000 Leke</li> </ul>
S/C/N/194	Albania	13.11.02	Supervisory Commission of Insurance	<p>This decision is based on the Article 48 "Warranty Fund" and Article 49 "Financial Recovery" of the Law No. 8081 dated 07.03.1996 "On Activities of Insurance and/or Reinsurance Companies" and defines the minimum levels of warranty fund for different activities of insurance and/or reinsurance companies.</p>
S/C/N/165	Albania	20.07.01	Bank of Albania	<ul style="list-style-type: none"> <li>• Decision No. 105, dated 26 December 2000, "On some changes of the Regulation RD/1998 on Reserve Requirements of Monetary Deposits (liabilities against third parties) in Leke and in foreign currency".</li> </ul> <p><u>Description:</u>  Item 3 of the regulation, paragraph 3:  The requirement reserve in foreign currency, since 1 January 2001 will be maintained only in US dollars and in EURO.  Paragraph 5:  As a result of the reserve requirements in foreign currency, in the Bank of Albania will be maintained current accounts only in US dollars and in EURO.  The calculation of the Reserve Requirements:  (a) one half (1/2) [second ] of the yield of the treasury bonds three-monthly matured in the latest auction before the day when the reserve requirements begins to be preserved;  (b) one half (1/2) [second] of the interest, LIBOR for the monthly term deposits in American dollars and EURO, at the day when preserving of the reserve requirements in foreign currency begins.</p>
S/C/N/164	Albania	20.07.01	Bank of Albania	<p>Decision No. 102, dated 19 December 2000, approving the regulation "On Administration of the Reserve Account in Leke by the Commercial Banks, in the Bank of Albania".</p> <p><u>Description:</u>  The regulation "Maintaining the Reserve Account in Leke by the Commercial Banks, in the Bank of Albania" aims supervising and administration of reserve account by fulfilling these objectives:</p> <ul style="list-style-type: none"> <li>- maintaining the minimal eligible level of the reserve account at the end of the working day equal to 95 per cent of the reserve requirements.</li> <li>- regulating the relations between the Bank of Albania and the Commercial Banks, as well as regulating the administrative relations within the departments of the Bank of Albania in relation to the administration of this account;</li> <li>- minimising the liquidity risk through supervising and administration of the statement of reserve account during the working day.</li> </ul> <p>This regulation abrogates the regulation "On Transactions concentration of commercial banks' accounts near to the Department of Payments" approved by the Decision No. 9 dated 26 February 1998; the instruction No. 31 dated 18 March 1999 "On Unification of current account with reserve requirements' account, in one single account in Leke, of the commercial banks"; as well as the "On some changes in the instruction for unification of current account with the account of reserve requirements of the commercial banks" approved by the Decision No. 55 dated 21 June 2000.</p>

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S/C/N/163	Albania	20.07.01	Bank of Albania	Decision No. 101, dated 19 December 2000, approving the regulation on "Electronic Payments". <u>Description:</u> The regulation "On Electronic Payments" aims modernization of Payments System in the Republic of Albania. This regulation sets forth main principles on electronic instruments of the payments that will be issued by the Bank of Albania. This regulation will be applied to the following operations: - electronic payments that include using of a card, specially at the point of sale; - attracting the banknote, deposit of the banknote and the checks, as well as the operations related to the electronic equipment such as cash distribution machines and automated counting machines; - non-electronic payments by card that includes procedures requiring signing and presenting a document, but without including those kinds of cards that guarantee the payment carried out by check; - electronic payments carried out by a person without using the card such as home banking.
S/C/N/162	Albania	20.07.01	Bank of Albania	Decision No. 67, dated 19 July 2000, approving some changes of the Regulation "On Repurchasing Agreement and Reverse Repurchasing Agreement". <u>Description:</u> The item 1.5 of the above-mentioned regulation "the Interest Rate of the Repurchasing Agreement" will be changed as follows: The interest rate for the repurchasing agreement and for the reverse repurchasing agreement will be higher than minimal interest rate of the three monthly maturated deposits defined by the Bank of Albania. The interest rate that will be used in the repurchasing agreement and in the reverse repurchasing agreement will be proposed by the Department of Monetary Operations and will be approved by the Governor of the Bank of Albania.
S/C/N/161	Albania	19.07.01	Bank of Albania	Decision No. 64, dated 19 July 2000, "On some changes of the Regulation RD/1998 on Remuneration of the Reserve Requirements of the Commercial Banks preserved in the Bank of Albania". <u>Description:</u> The last paragraph of item 4 of the Regulation RD/1998 "On Reserve Requirements of monetary deposits (liabilities against third parties) in Leks and in foreign currency" will be changed as follows: The calculation of the Reserve Requirements: The paid interest for the Reserves Requirements of the commercial banks preserved in the Bank of Albania are considered as remuneration. The remuneration of the Reserves Requirements will be calculated: a) one-third (1/3) of the treasury bonds three-monthly maturated in the latest auction before the day when the reserve requirements begins to be preserved; b) one-third (1/3) of the interest: - LIBOR for the monthly term deposits in American dollars and EURO, - ATHIBOR for the monthly term deposits in Greek dhrami, at the day when preserving of the reserve requirements in foreign currency begins.
S/C/N/160	Albania	19.07.01	Bank of Albania	Decision No. 62, dated 05 July 2000 "On Approving of Handbook of Bank Examination – "CAMELS" Classification System and on Establishing of Banking Supervisory Committee". The "CAMELS" system will be part of the handbook approved by the Supervisory Council by the Decision No. 3/1/1997 date 16.01.1997 that is still in force. This is an internal classification supervisory system for the

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				<p>supervisory off-site and on-site, that will be used by the Department of Banking Supervision of the Bank of Albania on evaluation of the progress of the financial institutions (bank and non-bank institutions) in order to identify that institutions needs an additional attention by the supervision department.</p> <p>By using the "CAMELS" system, each financial institution will be given a composite classification based on six essential components: capital adequacy, assets quality, adequacy and quality of management, level and quality of profits, adequacy of liquidity and sensitiveness of market risk.</p> <p>This decision establishes the Banking Supervision Committee, its task and functions are approved by the Governor of the Bank of Albania.</p>
S/C/N/159	Albania	19.07.01	Bank of Albania	<p>Decision No. 61, dated 05 July 2000 "On Approving of Instruction on Risk Management of Interest Rate".</p> <p><u>Description:</u> This instruction gives recommendations for commercial banks that exercise their activity in Albania, on risk management that is a result of bank position, assets, liabilities and the off-balance items, related to the interest rate fluctuation of the evaluation by the bank of the adequacy and effectively of the interest rate risk management.</p>
S/C/N/158	Albania	19.07.01	Bank of Albania	<p>Decision No. 60 dated 05 July 2000 on approving of the "Regulation on 'Supervisory' norms for the non-bank institutions that exercise financial activities".</p> <p>This regulation introduces the supervisory norms for the non-bank institutions. These norms are related to eligible operations, capital adequacy ratios, quality of the assets, the norms of spreading the risk, liquidity ratios, and the reporting of the non-bank institutions to the Bank of Albania.</p>
S/C/N/157	Albania	19.07.01	Bank of Albania	<ul style="list-style-type: none"> <li>Decision No. 54, date 21 June 2000 approving "Some Changes of the Regulation for the Auctions of the Repurchasing Agreements".</li> </ul> <p><u>Description:</u> "If, because of the participation in the auction of the repurchasing agreements, the Reserve Account of the commercial bank falls under the level of 95 per cent of the Reserves Requirement, than for this bank is accorded automatically a one-day's credit in an interest equal to the level of the accepted weighted average interest of the 3-monthly treasury bonds in the last auction of the primary market, plus 5 per cent."</p>
S/C/N/156	Albania	19.07.01	Ministry of Education and Science	<ul style="list-style-type: none"> <li>Decision of the Government No. 156 date 22.03.2001 "On Non-Public Higher Education in the Republic of Albania";</li> <li>The decision introduces the licensing requirements for foreign as well as for domestic suppliers of higher education services;</li> <li>The mode of supply covered by the measure: (3) commercial presence;</li> <li>The impact of the measure on commitments in the Member's schedule: the measure introduces a non-discriminatory system of licensing in relation to higher education services (CPC 923) covered by the schedule of specific commitments of Albania.</li> </ul>
S/C/N/155	Albania	19.07.01	Ministry of Health	<ul style="list-style-type: none"> <li>Order of the Minister of Health No. 94, date 28.02.2001 "On Licensing of Private Activity in the Field of Stomatology";</li> <li>The order introduces two licensing requirements for foreign as well as for domestic suppliers that exercise activity in the field of distribution services of dental apparatus and dental materials;</li> <li>The mode of supply covered by the measure: (3) commercial presence;</li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/464	Armenia	14.07.08	Public Services Regulatory Commission of the Republic of Armenia	<ul style="list-style-type: none"> <li>The impact of the measure on commitments in the Member's schedule: the measure introduces two non-discriminatory requirements of licensing in relation to wholesale trade services of dental apparatus and dental materials (CPC 62251 &amp; 62252) covered by the schedule of specific commitments of Albania.</li> </ul> <p>Decree of the Public Services Regulatory Commission of the Republic of Armenia No. 272-N of 20 May 2008 "On Approval of the Telephone Services Provision and the Rules for the Use of those Services". These rules set out the order of provision of telephone services by public communication binded networks with use of numbering plan numbers of codes and regulate relations between the service provider and the user of this service. The mode of supply covered by this measure: (3) commercial presence.</p>
S/C/N/447	Armenia	04.06.08	Central Bank of the Republic of Armenia	<p>Law No. HO-177-N "On Insurance and Insurance Activities" of the Republic of Armenia. This Law regulates relations associated with the taking up and pursuit of insurance, reinsurance and insurance mediation activities, establishment, licensing, operation and termination of operation of insurance, reinsurance companies and insurance intermediaries, as well as state supervision over insurance, reinsurance, insurance mediation activities and other relations associated with insurance in the Republic of Armenia. The mode of supply covered by this measure: (3) commercial presence.</p>
S/C/N/439	Armenia	28.01.08	Ministry of Foreign Affairs	<p>Law No. HO-47-N "On Aliens" of the Republic of Armenia. The law regulates the relations with regard to entry, stay and residing of aliens in the territory of the Republic of Armenia, transit traffic through the territory of the Republic of Armenia, exit from the Republic of Armenia, as well as other relations with respect to the aliens. The mode of supply covered by this measure: (4) temporary movement of natural persons supplying services.</p>
S/C/N/389	Armenia	16.02.07	The Ministry of Transport and Communications of the Republic of Armenia	<p><u>The mode of supply</u> – The supply of a service by a service supplier of one Member through commercial presence in the territory of any other Member. Some amendments have been made in the Law "On Licensing" of the Republic of Armenia. In particular, provisions concerning telecommunication sector in Article 43 have been changed by the following:</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION									
				N	Type of activity subject to licensing	Licensor	Type of a license	Area	Expertise requirement	By tender	Qualification requirements	Reporting requirements	Requirement for location
					10. Telecommunication (ELECTRONIC COMMUNICATION) Sector								
				1	Public electronic communication network	PSRC	C	A	E	-	Q	R	L
				2	Rendering of sound services	PSRC	S	A	-	-	Q	R	L
				3	Rendering of the mobile communication services	PSRC	S	A	-	-	Q	R	L
				4	Rendering of telegraphic communication services	PSRC	S	A	-	-	Q	R	L
				5	Rendering of the data transmission and internet availability services	PSRC	S	A	-	-	Q	R	L
				6	Broadcasting of radio-television programs	SCRT	C	-	-	T	-	-	L

Where:

- PSRC – Public Services Regulatory Commission of the Republic of Armenia
- SCRT – State Commission on Radio and Television of the Republic of Armenia
- C – licence issued through compound (non-automatic) procedure
- S – licence issued through simple (automatic) procedure
- A – types of activities designated with the letter "A" in column five of the table shall not require any license, if such activities are performed for a non-entrepreneurial (economic) purpose.
- E – expert conclusions for goods, objects, equipments or documents submitted for licensing may be required by the law or licensing procedure only for types of the activities designated with the letter "E" in column 6 of the table.
- T – the license for types of activities designated with the letter "T" in column 7 of the table shall be issued only through a tender.
- Q – the testing of professional qualification of natural persons may be carried out only for issuing a license for type of the activities designated with the letter "Q" in column 8 of the table.
- R – the licensors shall have the right to demand reports or information related to the licensed activity only from the licensees performing types of the activities designated with the letter "R" in column 9 of the table.
- L – only the licensees performing types of the activities designated with the letter "L" in column 10 of the table are obligated to perform activities subject to licensing only in the location stated in the license.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/237	Armenia	10.11.03	Ministry of Trade and Economic Development of the Republic of Armenia	<p><u>Measure:</u> Draft of Decree of the Government of Republic of Armenia on making amendments to the Decree of the Government of the Republic of Armenia No 239 of 12 May 2000 "On compulsory conformity assessment of products and services in the Republic of Armenia".</p> <p><u>Description:</u> Draft modifies the list of products and services subject to compulsory conformity assessment in the Republic of Armenia. Laundry and processing of linen, hair cutting and beauty salon services are added to the list, consisting of catering services, dry cleaning and colouring of the clothes. Mode of supply covered by the measure: commercial presence. Draft ensures safety requirements for the above-mentioned services.</p>
S/C/N/542	Australia	01.04.10	Australian Department of the Treasury	<p><i>Foreign Acquisitions and Takeovers Amendment Regulations 2009 (No. 1)</i> Australia has amended its foreign investment screening framework, as set out in the <i>Foreign Acquisitions and Takeovers Act 1975</i>, the <i>Foreign Acquisitions and Takeovers Regulations 1989</i> and Australia's foreign investment policy, to exempt private foreign investment proposals to acquire interests in Australian companies and businesses valued below \$219 million from foreign investment screening. The previous lowest threshold was \$100 million. The new threshold will be indexed on 1 January each year to keep pace with inflation. The monetary threshold for 2010 is \$231 million. The measure also removes the need for private foreign investors to notify the Treasurer when they establish a new business in Australia.</p>
S/C/N/541	Australia	01.04.10	Australian Department of the Treasury	<p><i>Foreign Acquisitions and Takeovers Amendment Act 2010</i> Australia has amended its foreign investment screening regime to take into account the prevalence of innovative financing arrangements such as convertible notes. The measure clarifies that foreign investors are required to notify the Treasurer where there is a possibility that the type of arrangement being used will deliver influence or control over an Australian company, either currently or at some time in the future.</p>
S/C/N/540	Australia	01.04.10	Australian Department of the Treasury	<p><i>Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Act 2007</i> Any foreign-incorporated insurers seeking to carry on general insurance business in Australia, whether directly or through the actions of an intermediary, are required to become authorised under the Insurance Act 1973, and comply with Australia's general insurance prudential regime. Foreign-incorporated insurers need to satisfy the same authorisation criteria as that of a locally incorporated general insurer in order to gain approval by the Australian Prudential Regulation Authority. The reforms relate to non-life insurers only.</p>
S/C/N/103	Australia	02.06.99	Australian Film Commission	<p>Bilateral Film Co-Production Agreements between Australia and Israel, and Australia and Ireland. Under these agreements, films made by Australian nationals and nationals of Ireland or Israel may be certified as official co-productions. The competent authorities of each country, acting jointly, may approve a co-production film which complies with the requirements set down in the annexes to the agreements. When productions are certified as official co-productions, each participating country is obliged to provide its nationals in conjunction with the nationals of the other country, all the benefits which are or may be accorded to national films. Each participating country is also obliged, subject to its laws, to facilitate temporary admission of cinematographic equipment for the making of co-production films, and to permit nationals and citizens of the country of the co-producer to enter and remain in each participating country for the purpose of making or exploiting a co-production film.</p>

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S/C/N/579	Bahrain, Kingdom of	04.02.11	Central Bank of Bahrain	Decree No. (64) of 2006 "The Central Bank of Bahrain and Financial Institutions Law." The CBB law established the Central Bank of Bahrain as the successor organization of the Bahrain Monetary Agency. It also set out the CBB's mandate, governance, and powers. The CBB law provides enhanced enforcement powers to the CBB as well as reinforces its operational independence. Also it has an expanded range of powers with respect to the regulation of capital markets and the offering of securities, including the creation of the statutory offence of insider trading and market abuse.
S/C/N/556	Barbados	03.06.10	Telecommunications Unit in the Ministry of Finance, Investment Telecommunications and Energy; Fair Trading Commission	Telecommunication Services Mobile (terrestrial and satellite bases) - Cellular/mobile telephone - mobile data services - personal communications services - paging Fixed Satellite Services - VSAT services ( for non-public use) <b>Full liberalization of these services since 21 February 2005.</b> Persons desirous of providing telecommunications services must apply to the Chief Telecommunications Officer on the prescribed forms to own and operate a telecommunications network. Service Provider and Network Carrier Licences are required. If the network uses spectrum, then a Spectrum Licence is required.
S/C/N/555	Barbados	03.06.10	Telecommunications Unit in the Ministry of Finance, Investment; Telecommunications and Energy	Telecommunication Services - Telecom equipment sales - Rental, maintenance - Connection - Repair and consulting services (7541,7545) <b>Full liberalization of these services since 21 February 2005.</b> Persons desirous of providing public telecommunications services must apply to the Chief Telecommunications Officer on the prescribed forms. Persons desirous of offering sale of equipment and service must comply with the Technical Standards for Telecommunications Equipment and Technicians in accordance with Part XI of the Telecommunications Act Cap282B.
S/C/N/554	Barbados	03.06.10	Telecommunications Unit in the Ministry of Finance, Investment Telecommunications and Energy; Fair Trading Commission	Telecommunication Services Internet and internet access services <b>Full liberalization of these services since 21 February 2005.</b> Persons desirous of providing public internet and internet access services must apply to the Chief Telecommunications Officer on the prescribed forms Internet and Internet Access Services for Value Added Individual and Value Added Class Licences.
S/C/N/553	Barbados	03.06.10	Telecommunications Unit in the Ministry of Finance, Investment Telecommunications	Telecommunication Services for Non-Public Use (i.e. closed user group, on a non-facilities basis): a) Voice telephone services (7521); b) Packet-switched data transmission service (7523); c) Circuit-switched data transmission services (7523); d) Telex service (7523); e) Telegraph Services (7522); f) Facsimile services (7521, 7529); h) Electronic mail (7523); i) Voice mail (7523); j) On-line information and database

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
			and Energy; Fair Trading Commission	retrieval (7523); k) Electronic data interchange; l) Enhance/value-added facsimile services, incl. store and forward, store and retrieve (7523); m) Code and protocol conversion; n) On-line information and/or data processing (incl. transaction processing) (843); <b>Full liberalization of these services since 21 February 2005.</b> Persons desirous of providing private telecommunications services must apply to the Chief Telecommunications Officer on the prescribed forms to own and operate a telecommunications network. Service Provider and Network Carrier Licences are required. If the network uses spectrum, then a Spectrum Licence is required.
S/C/N/552	Barbados	03.06.10	Telecommunications Unit in the Ministry of Finance, Investment Telecommunications and Energy; Fair Trading Commission	Telecommunication Services for Public Use a.) Voice telephone services (7521); b.) Packet-switched data transmission service (7523); c.) Circuit-switched data transmission services (7523); d.) Telex service (7523); e.) Telegraph Services (7522); f.) Facsimile services (7521, 7529); g.) Private lease circuit services (7522,7523) <b>Full liberalization of these services since 21 February 2005.</b> Persons desirous of providing public telecommunications services must apply to the Chief Telecommunications Officer on the prescribed forms to own and operate a telecommunications network. Service Provider and Network Carrier Licences are required. If the network uses spectrum, then a Spectrum Licence is required.
S/C/N/390	Bolivia, Pluri-national State of	02.03.07	Banking and Financial Entities Superintendency (SBEF)	The system whereby banks established abroad were authorized to open agencies in Bolivia has been repealed. This measure affects Mode 3 commitments in sector 7 "Financial Services", subsector B "Banking Services". Foreign exchange offices have been excluded from the scope of the Banking and Financial Entities Law. This measure affects Mode 3 commitments in sector 7 "Financial Services", subsector B "Banking Services". Credit information offices and clearing houses have been included in the scope of the Banking and Financial Entities Law as companies offering auxiliary financial services. This measure affects Mode 3, paragraph (c) commitments in sector 7 "Financial Services", subsector B "Banking Services". General deposit warehouses that are not subsidiaries of banks have been excluded from the scope of the Banking and Financial Entities Law. This measure affects Mode 3, paragraph (c) commitments in sector 7 "Financial Services", subsector B "Banking Services".
S/C/N/236	Bolivia, Pluri-national State of	10.11.03	Superintendency of Telecommunications	<u>Modifications to telecommunications legislation:</u> Law No. 2342, enacted on 26 April 2002, amending the Telecommunications Act Regulations on Penalties and Special Procedures for Violations of the Legal Regulatory Framework of the Telecommunications Service, approved on 20 October 2000 by Supreme Decree No. 25950 Billing, Collection and Disconnection Regulations. Amendments to the Telecommunications Regulations approved on 17 November 2001 by Supreme Decree No. 2641 Market Opening Plan for the Telecommunications Sector, approved on 30 November 2000 by Supreme Decree No. 26005 Interconnection Regulations, approved on 1 December 2000 by Supreme Decree No. 26011

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/235	Bolivia, Pluri- national State of	10.11.03	Vice-Ministry of Tourism	<u>Tourism:</u> Law No. 2074, Law on the Promotion and Development of the Bolivian Tourism Industry of 14 April 2000 Supreme Decree No. 26085, Regulatory Decree to Law No. 2074 of 23 February 2001 Regulations Governing the Establishment of Tourist Accommodation, Ministerial Resolution No. 185/01 Regulations Governing Receptive Tourism Operators and Travel and Tourism Companies. Ministerial Resolution No. 133/01 Tourist Police Regulations, Ministerial Resolution No. 134/01 Regulations Governing Vehicle Leasing Companies, Ministerial Resolution No. 135/01 Tourist Guide Regulations, Ministerial Resolution No. 136/01 Regulations on Tourist Restaurants and Folkloric Groups, Ministerial Resolution No. 137/01
S/C/N/493	Brazil	28.04.09	Central Bank of Brazil	Resolution No 3.456 – sets out guidelines for the application of technical reserves as well as other funds and resources by private closed pension funds. Resolution No. 2829 notified by S/C/N/143, on 4 May 2001, has been revoked.
S/C/N/492	Brazil	29.04.09	Comissão de Valores Mobiliários – CVM (Securities Commission of Brazil)	CVM INSTRUCTION N. 409, of 18 August 2004 – Provides for the constitution, administration, functioning and disclosure of information by investment funds.
S/C/N/154	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.465 – re-defines operational leasing, modifying Article 6 of Resolution No. 2.309 of 28 August 1996.
S/C/N/153	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.592 – makes provisions on the representation, within Brazil, of financial institutions or similar institutions with head office abroad. Complementary norms were established by Central Bank Circular No. 2.943 of 20 October 1999.
S/C/N/152	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.624 – regulates the constitution and functioning of investment banks.
S/C/N/151	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.645 – sets out requirements for the fulfilment of positions in statutory bodies of financial institutions and other institutions authorized to operate by the Central Bank. Complementary norms were established by Central Bank Circular No. 2.932 of 30 September 1999.
S/C/N/150	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.676 – allows financial institutions and other institutions authorized to operate by the Central Bank to use services supplied by entities dedicated to the dissemination and negotiation in Brazil of firm prices and offers involving assets negotiated in the financial and capital markets, as well as quotations of operations made in these markets, by means of electronic communication networks.
S/C/N/149	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.686 – establishes conditions for the granting of credits originating from operations of financial institutions and leasing companies to non-financial entities and specific purposes companies.
S/C/N/148	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.707 – establishes conditions for the hiring by financial institutions of correspondents in Brazil.

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S/C/N/147	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.735 – regulates the constitution and functioning of savings and loan companies.
S/C/N/146	Brazil	04.05.01	Central Bank of Brazil	Complementary Law No. 105 – makes provisions on the secrecy of the operations of financial institutions.
S/C/N/145	Brazil	04.05.01	Central Bank of Brazil	Law No. 10.194 – provides for the constitution of small entrepreneur finance companies (new modality of financial institution). Resolution No. 2.627 – regulates the constitution and the functioning of small entrepreneur finance companies. Complementary norms were established by Central Bank Circulars No.2.915 of 5 August 1999, and No. 2.964 of 3 March 2000.
S/C/N/144	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.817 – regulates the opening and operation of deposit accounts exclusively by electronic means.
S/C/N/143	Brazil	04.05.01	Central Bank of Brazil	Resolution No. 2.829 - sets out guidelines for the application of technical reserves as well as other funds and resources by private closed pension funds.
S/C/N/679	Canada	26.02.13	Industry Canada	<u>Measure:</u> Jobs, Growth and Long-term Prosperity Act, Bill C-38. Part 4. Division 41 <u>Description:</u> Changes to the Telecommunications Act were introduced through Bill C-38, Part 4, Division 41 to liberalise foreign investment in the telecom sector. Limits on foreign investment were lifted for telecom companies that have a market share of no more than 10%, measured by revenue.
S/C/N/90	Canada	14.12.98	The Office des professions du Québec & the individual Professional Orders.	The <i>Code des Professions</i> regulates forty-three (43) professions. The amended <i>Code des Professions</i> (L.R.Q. c. C-26) does not require citizenship for accreditation as one of the twenty-three (23) designated professionals governed by the Code, nor for use of any of the twenty (20) professional titles. The amended legislation applies uniformly to all professions under the umbrella of the <i>Code des Professions</i> and came into force on the 15th of October, 1994. The modes of supply affected by the amendment(s) are cross-border supply, consumption abroad and the movement of natural persons. The citizenship requirement for accreditation in Québec for the following professions has been removed. The page numbers refer to Canada's schedule of specific commitments (GATS/SC/16): chartered accountant [CPC 862; Article XVI - Market Access; Modes 1, 2 & 4; p. 18-9], lawyer [CPC 861; Article XVI - Market Access; Mode 4; p. 16], architect [CPC 8671; Article XVI - Market Access; Modes 1 & 4; p. 20], agrologist [CPC 86509; Article XVI - Market Access; Modes 1, 2 & 4; p. 30-1], land surveyor [CPC 86753; Article XVI - Market Access; Modes 1, 2 & 4; p. 35-6], professional technologist [CPC 86729; Article XVI - Market Access; Mode 1; p. 35], subsurface surveyor [CPC 86752; Article XVI - Market Access; Modes 1, 2 & 4; p. 35-7] or chemist [CPC 86761; Article XVI - Market Access; Modes 1 & 4; p. 35-7] Additionally, the following market access limitations which indicate that Québec requires citizenship for use of title are no longer in force: urban planner [CPC 8674; Article XVI - Market Access; Modes 1 & 4; p. 24], chartered appraiser [CPC 822; Article XVI - Market Access; Modes 1 & 4; p. 27-8],

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				chartered administrator [CPC 86501 & 2; Article XVI - Market Access; Modes 1 & 4; p.30-1], certified management consultant [CPC 865; Article XVI - Market Access; Modes 1 & 4; p. 30-1], industrial relations counsellor [CPC 86504; Article XVI - Market Access; Modes 1 & 4; p. 30-1], professional technologist [CPC 86729; Article XVI - Market Access; Mode 4; p. 37], certified interpreter [CPC 87905; Article XVI - Market Access; Modes 1, 2 & 4; p.39-40] or certified translator [CPC 87905; Article XVI - Market Access; Modes 1,2 & 4; p. 39-40]
S/C/N/89	Canada	14.12.98	The Institute of Chartered Accountants of Prince Edward Island (ICAPEI)	There is no residency requirement to become accredited as a public or chartered accountant in Prince Edward Island. Mode of supply affected is cross-border supply. Individuals who wish to perform public accounting activities must be members of the Institute of Chartered Accountants of Prince Edward Island, but do not require a licence to practise as such. Those who wish to perform the audit and review services customarily provided by public accountants will only be required to pay the fees applicable to a practising member.
S/C/N/88	Canada	14.12.98	The Nova Scotia Barristers Society	<i>An Act to Amend Chapter 30 of the Revised Statutes, 1989, the Barristers and Solicitors Act and Chapter 58 of the Revised Statutes, 1989, the Cape Breton Barristers Society Act</i> entered into force on 11 January 1996. The sole mode of supply affected by the amendments is commercial presence, which will no longer be limited to sole proprietorships and partnerships in the province of Nova Scotia. Specifically, Section 5A was added to the <i>Nova Scotia Barristers and Solicitors Act</i> , under which law firms can incorporate subject to certain conditions. Clause 5A(7)(a) requires, all issued voting shares shall be legally and beneficially owned by one or more practising members or by a trust of which all the trustees and all the beneficiaries are practising members. Practising member is defined by the Act as a person who is a member of the Nova Scotia Barristers Society and entitled to practise as a barrister in the province of Nova Scotia. In addition, 5A(7)(b) states, all issued non-voting shares, if any, shall be legally and beneficially owned by prescribed persons or by a trust of which all the trustees and all the beneficiaries are prescribed persons. The Act further defines the term prescribed person as a person prescribed by Regulation 60 (Definition of prescribed persons). Also, 5A(8) says that <u>all</u> officers and directors of a law corporation shall be practising members. Section 5A consists of sixteen (16) different subsections and includes many other conditions for incorporation, but those stipulated above represent the more stringent requirements.
S/C/N/87	Canada	14.12.98	The Law Society of New Brunswick	In April of 1996, proposed amendments to the <i>Law Society Act</i> of New Brunswick received assent and became effective on 1 January 1997 after being proclaimed into force. The single mode of supply affected by the revised Act is commercial presence, which will no longer be restricted to sole proprietorships and partnerships for law firms in New Brunswick. The legislation permitting personal and professional incorporation of lawyers is contained in Section 37 of the amended <i>Law Society Act</i> (R.S.N.B. 1996 c. C 89). Incorporation of law practices is subject to a number of conditions, including, "a majority of the issued voting shares are legally and beneficially owned by one or more members or by one or more professional corporations, or both." Secondly, "all the directors of the corporation are members of the Society and that the corporation's practice of law is managed only by directors who are practising members in good standing." Furthermore, "all the persons who will be practising law for the corporation must be practising members of the Society", with notable exceptions for students-at-law, employees of the corporation and persons referred to in subsection 33(4) of this Act. With respect to voting shares, "no shareholder of a corporation who is a practising member shall enter into a voting trust agreement, a proxy or any other type of agreement or instrument vesting in a person who is

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S/C/N/86	Canada	14.12.98	The Institute of Chartered Accountants of Manitoba (ICAM); Certified General Accountants Association of Manitoba (CGA-Manitoba).	<p>not a practising member of the Society the authority to exercise the voting rights attached to any or all of that member's shares or restraining the practising member from freely exercising the voting rights attached to any or all of that member's shares in the corporation." The Law Society of New Brunswick requires a corporation to hold a valid permit to practise law in the province of New Brunswick.</p> <p>The bylaws of the Institute of Chartered Accountants of Manitoba were amended in November 1995, removing the permanent residency requirement for membership in the provincial institute. The bylaws of the Certified General Accountants Association of Manitoba were amended in September 1996 to eliminate the residency requirement for membership.</p>
S/C/N/9	Canada	31.01.96		The purpose of this notification is to fulfil the obligation of Canada under Article III:3 of the GATS which requires Members to notify the introduction of any new, or any changes to existing laws, regulations or administrative guidelines which significantly affect trade in services covered by its specific commitments under this Agreement. Please be advised that in the province of Quebec, the Professional Code (R.S.Q., c. C-26) which governs all professions has been amended, with the effect that professional associations can no longer require Canadian citizenship for issuing a license. However, in certain circumstances, these associations may require permanent residency before issuing a license.
S/C/N/446	Central African Republic	04.06.08	Ministry of Post and Telecommunications in Charge of New Technologies	The Law sets the charges and fees on the establishment and/or operation of telecommunications networks and services in the Central African Republic. The purpose is to regulate the operation of telecommunications networks and services throughout the country.
S/C/N/445	Central African Republic	04.06.08	Ministry of Postal Services and Telecommunications, responsible for new technologies	The notified law defines and regulates activities in the telecommunications and information and telecommunication technology sector in the Central African Republic. Its purpose is to establish modalities for the installation, use and balanced development of telecommunications and information and communication technologies throughout the territory.
S/C/N/444	Central African Republic	04.06.08	Ministry of Energy, Mines and Hydraulics	<p>Liberalization of the electricity sub-sector in the fields of the production, transportation, distribution, importation, exportation and sale of electricity in the Central African Republic.</p> <ul style="list-style-type: none"> <li>- Open up the sub-sector to electricity companies;</li> <li>- increase the electrification rate and improve service quality in the Central African Republic;</li> <li>- renew obsolete infrastructure;</li> <li>- favour the development of the industrial fabric.</li> </ul>
S/C/N/536	Chile	23.02.10	Ministry of Justice	<p>Law Number 20.211 replacing Article 526 of the Courts Organization Code as regards the exercise of the profession of lawyer.</p> <p>The law stipulates that Chileans and foreign residents who have completed all their law studies in Chile may</p>

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				exercise the profession of lawyer. This provision replaces the previous legislation which stipulated that only Chileans that had completed their law studies in Chile could appear in legal proceedings and plead cases before the Chilean courts.
S/C/N/566	China	15.09.10	Ministry of Housing and Urban-Rural Development; Ministry of Commerce	<p><i>Regulations on Administration of Foreign-Invested Construction Enterprises</i>  <i>Regulations on Administration of Foreign-Invested Construction Enterprises</i> provides for the application procedure, examination and approval, as well as supervision and administration for the foreign investment in construction enterprises.</p> <p>Full text English translation of <i>Regulations on Administration of Foreign-Invested Construction Enterprises</i> is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.</p>
S/C/N/565	China	15.09.10	Ministry of Housing and Urban-Rural Development; Ministry of Commerce	<p><i>Regulations on Administration of Foreign-Invested Construction and Engineering Service Enterprises</i>  <i>Regulations on Administration of Foreign-Invested Construction and Engineering Service Enterprises</i> provides for the application procedure, examination and approval, as well as supervision and administration for the foreign investment in construction and engineering service enterprises.</p> <p>Full text English translation of <i>Regulations on Administration of Foreign-Invested Construction and Engineering Service Enterprises</i> is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.</p>
S/C/N/564	China	15.09.10	State Administration for Industry and Commerce; Ministry of Commerce; National Development and Reform Commission	<p><i>Measures for the Administration on the Establishment of Partnership Business by Foreign Enterprises or Individuals in China</i>  <i>Measures for the Administration on the Establishment of Partnership Business by Foreign Enterprises or Individuals in China</i> was published on 25 November 2009, and entered into force on 1 March 2010. The measures allow foreign enterprises or individuals to establish partnership business in China, which provide a new business form for foreign investment besides wholly foreign owned enterprises, joint ventures and contractual joint ventures. For the service suppliers from other WTO members, it means a greater diversity of business forms under the "Commercial Presence" mode of trade in services.</p> <p>Full text English translation of <i>Measures for the Administration on the Establishment of Partnership Business by Foreign Enterprises or Individuals in China</i> is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.</p>
S/C/N/534	China	30.10.09	China Banking Regulatory Commission	<p><b><i>Regulations of the People's Republic of China on Administration of Foreign-funded Banks and Implementation Rules for the Regulations of the People's Republic of China on the Administration of Foreign-funded Banks</i></b></p> <p><i>Regulations of the People's Republic of China on the Administration of Foreign-funded Banks</i> (the "Regulations") consists of 73 articles in seven chapters, namely General Provisions, Setup and Registration, Business Scope, Supervision and Administration, Termination and Liquidation, Legal Liabilities and Supplementary Provisions. <i>Implementation Rules for the Regulation of the People's Republic of China on the Administration of Foreign-funded Banks</i> (the "Implementation Rules") is composed of 134 articles in seven chapters. Both <i>the Regulations</i> and <i>their Implementation Rules</i> were implemented on 11 December 2006, and <i>the Regulations</i> promulgated in 2001 and <i>the Implementation Rules</i> promulgated in 2004 were abolished on the same day.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/533	China	30.10.09	China Banking Regulatory Commission	<p><b><i>Measures for the Administration of Financial Licences</i></b>  <i>Measures for the Administration of Financial Licences</i> mainly specifies the procedures to issue and replace financial license, the content of financial license and the administration of financial license. The measures consist of 20 articles. Articles 1-3 specify the legislative basis and the definition and applicable scope of the financial license. Articles 4-10 specify the power to authorize and issue the financial license, the procedures to issue and replace the financial license and the content of financial license. Articles 11-13 specify the announcement and publishing of the financial license. Articles 14-19 specify the administration of the financial license and relevant fees and legal liabilities.</p>
S/C/N/532	China	30.10.09	People's Bank of China	<p><b><i>Law of the People's Republic of China on Commercial Banks</i></b>  The newly-amended <i>Law of the People's Republic of China on Commercial Banks</i> consists of 95 articles in nine chapters which are General Provisions, Establishment and Organization of Commercial Banks, Protection for Depositors, Basic Rules on Loans and Other Businesses, Finance and Accounting, Supervision and Management, Take-over and Termination, Legal Liabilities, and Supplementary Provisions.  Compared to the previous version, the law has made the following changes: first of all, it added the provision to strengthen supervision over commercial banks with reference to the principle of effective banking supervision formulated by Basel Committee on Banking Supervision; second, it increased the types of business of commercial banks; and third, it strengthened punishment over illegal acts.  The provisions of this law shall be applicable to the foreign-invested commercial banks, Sino-foreign joint venture commercial banks, and branches of the foreign commercial banks, unless otherwise provided by other laws and administrative regulations which shall prevail.</p>
S/C/N/531	China	30.10.09	China Insurance Regulatory Commission	<p><b><i>Insurance Law of the People's Republic of China (2009 Amended)</i></b>  Compared with the 2002 version, the newly-amended <i>Insurance Law</i> has made essential changes by promoting the protection of the insured, strengthening insurance supervision and risk prevention, expanding insurance service scope, etc. <i>The Insurance Law of the People's Republic of China</i> (amended in 2002) was abolished on the same day when <i>the Insurance Law of the People's Republic of China</i> (amended in 2009) came into implementation.</p>
S/C/N/530	China	30.10.09	China Securities Regulatory Commission	<p><b><i>Decision on Amending the Rules for the Establishment of Foreign-shared Securities Companies</i></b>  <i>Decision on Amending the Rules for the Establishment of Foreign-shared Securities Companies</i> composed of 29 articles has revised the 2002 version in five major aspects. First, it reduced the minimum number of staff required to have obtained securities operating qualification in a foreign-shared securities company from 50 to 30. Second, it lowered down the requirements on the qualification of overseas shareholders of the foreign-shared securities company. In the past, only overseas securities operation institutions with at least 10 years of continuous operation may become a shareholder of a foreign-shared securities company, but now financial institutions and non-financial institutions involved in financial investment business with five years of continuous operation may also become a shareholder. Third, it cancelled the restriction that the foreign-shared securities company must be incorporated as a limited liability company. Fourth, it specified the legal channel for an overseas investor to participate in a listed domestic securities company as well as the qualification of the shareholder and its proportion of shares. Fifth, it revised some out-of-dated clauses that lagged behind the current laws and regulations.</p>

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S/C/N/529	China	30.10.09	China Banking Regulatory Commission	<p><b>Banking Supervision Law of the People's Republic of China (2006 Amended)</b></p> <p><i>The Law</i> composed of 52 articles in six chapters is the first special law of China on the supervision of banking industry. The law provides that the banking regulatory organ of the State Council shall be responsible for the supervision and administration of all banking institutions in China and their business activities. The banking regulatory organ of the State Council may set up dispatched institutions in light of the needs for exercising their duties, and adopt unified leadership and administration over the institutions dispatched by it. The law also specifies the supervision functions, means and measures of the banking regulatory organs and the legal liabilities related to the performance of duties and obligations, exercise of supervision power and adoption of supervision measures by the regulatory organs.</p>
S/C/N/527	China	21.10.09	Ministry of Transport; Ministry of Commerce	<p><b>Rules on the Administration of Foreign Investment in the International Maritime Transportation Industry</b></p> <p>The Rules include 19 articles, stipulating the matters regarding foreign investment in China which engaged in international maritime transportation. Article 1 to Article 4 stipulate the foundation and purpose of the legislation, the applicable objects, and the competent authorities as well as the forms of international maritime transportation eligible for foreign investment. Article 5 to Article 15 set out the condition of market access and the administrative licensing procedures for foreign investment in the Chinese domestic international maritime transportation. According to different forms of the enterprises, different establishment conditions together with different application procedures are required. Meanwhile, <i>the Rules</i> also stipulates issues regarding the increase and alteration of business scoping, and the establishment of branches.</p>
S/C/N/526	China	21.10.09	Ministry of commerce	<p><b>Measures for the Administration of Foreign Investment in Commercial Sector</b></p> <p>The measures contain 29 articles, which specify the market access requirements, the operation scope, the process of the administrative license, the supervision and administration for the foreign investment in commercial enterprises.</p> <p>Besides, the <i>Measures</i> also includes four complementary rules which the measures which stipulates requirements for the investors from the Hong Kong and Macao Special Administrative Regions to invest in commercial enterprises in mainland of China.</p>
S/C/N/525	China	21.10.09	National Tourism Administration; Ministry of Commerce	<p><b>Regulations on Travel Agencies</b></p> <p><i>The Regulations</i> abolishes the previous classification methods of types of travel agencies and unify previous different market access requirements and procedures for those engaging in domestic travel services and those inbound travel services. According to the regulations, after obtaining an operation permit, travel agencies are permitted to conduct both domestic travel services as well as inbound travel services. The regulations further lower the threshold to the tourism market and reduce the burden for enterprises. In addition, they further remove the systematic obstacles in establishing branches and abolish the restriction on agencies which must meet the minimum requirement of tourist flow of 100,000 people each year before setting up branches. This helps to promote the development of network operation of agencies and establishment of wholesales and retails system, aiming at optimizing convenience for tourists.</p> <p>The regulations comprehensively regulate the business behaviors of travel agencies, encourage the change of management models, enhance the enterprise competence, and realize the scientific development.</p> <p>The regulations provide broader access for foreign investment. According to the regulations, foreign investors, besides founding Sino-foreign joint venture and cooperative travel agencies, are also permitted to launch wholly foreign capital owned travel agencies. The Regulations abolishes the requirement on</p>

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				<p>a minimum amount of RMB4 million registered capital for Sino-foreign joint venture and cooperative travel agencies; cancel the requirement on investors of foreign-invested travel agencies; abolish the restrictions on foreign-invested travel agencies which are not allowed to open branches in China.</p> <p>When the Regulations on Travel Agencies being put into effect, the former Regulations on Administration of the Travel Agencies have been abolished, meanwhile, the Interim Provisions on the Establishment of Foreign-Controlled and Wholly Foreign-funded Travel Agencies as well as the revised edition and the supplementary provisions to these provisions will be abolished soon.</p>
S/C/N/524	China	21.10.09	Ministry of Industry and Information Technology; Ministry of Commerce	<p><b>Provisions on Administration of Foreign-funded Telecommunications Enterprises</b></p> <p>The Provisions stipulate the market access requirements, the operation scope, and the legal liabilities for the foreign-funded telecommunications enterprises.</p> <p>The Provisions include 23 articles. Article 1 to Article 4 stipulate the foundation of the legislation, the definition and operation scope of the foreign-funded telecommunications enterprises. Article 5 to Article 7 set out the registered capital requirements for foreign-funded telecommunication enterprises. Article 8 to Article 13 set out the conditions for establishment of and the requirements for documents submission of the foreign-funded telecommunications enterprises. Article 14 to Article 17 stipulate other approval procedures for the establishment of foreign-funded telecommunications enterprise. Article 18 to Article 23 mainly stipulate the penalties for illegal establishment of foreign-funded telecommunication enterprises</p>
S/C/N/523	China	21.10.09	Ministry of Education, Ministry of Commerce	<p><b>Rules on Implementation of Regulations of the People's Republic of China on Chinese-Foreign Cooperation in Running Schools</b></p> <p><i>The Rules</i> stipulate issues regarding establishment, activities and administration of Chinese-foreign cooperatively-run schools as well as the examination and approval and administration of Chinese-foreign cooperative programs in running schools such as programs offering secondary education for academic qualifications, programs of tutoring self-taught students for examinations, programs offering supplementary teaching of school courses and pre-school education in accordance with Regulations of the People's Republic of China on Chinese-Foreign Cooperation in Running Schools. <i>The Rules</i> include 6 Chapters and 63 Articles. Chapter 1 is General Provisions, which clarify the application of the Rules, the fields and measures in which the State encourages Chinese-foreign cooperation in running schools. Chapter 2 is Establishment of Chinese-foreign Cooperative Programs in Running Schools, which includes cooperative agreement of Chinese-foreign cooperators in running schools, conditions for offering education, sources of funding, the articles of association for the Chinese-foreign cooperatively-run school, the examination and approval authorities and process of establishing Chinese-foreign cooperatively-run school, etc. Chapter 3 is Organization and Administration of Chinese-foreign cooperative programs in running schools, which includes the board of trustees, president, internal organization, admission, teaching, asset management, etc. Chapter 4 is Examination and Approval Activities, which include the examination and approval authorities and process of Chinese-foreign cooperative programs in running schools, admission, teaching, financial management, etc. Chapter 5 is Management and Supervision, which includes the management, supervision and the punishment on matters such as teaching material, students' identity system, faculty recruitment, admission, granting academic qualifications certificates or other education certificates, tuition, evaluation, etc. Chapter 6 is Supplementary Provisions.</p>

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S/C/N/522	China	20.10.09	National Tourism Administration, Ministry of Commerce	<p><b>Detailed Rules for the Implementation of the Regulations on Travel Agencies</b></p> <p>Detailed Rules specify the details of the guarantee deposit system of quality of travel agencies in <i>the Regulations on Travel Agencies</i>. First, the conditions for banks designated by National Tourism Administration for the travel agencies to deposit guarantee are clarified. Second, the rules claim the account and its valid period of travel agencies. Third, the content is made definite which is necessary for the travel agency and the bank to manage a deposit agreement. And fourth, the rules stipulate the time limit for the travel agency to submit its certificate of deposit complement to Tourism Governmental Departments.</p> <p>According to the Travel Agencies Regulations, the annual examination system for travel agencies is abolished, but a provision is made that travel agencies should deliver the statistics which contain managing and fiscal information to the travel administrative department. Accordingly, Detailed Rules regulate the item, the content and the term for travel agencies to send the managing and fiscal information to Tourism Governmental Departments. Detailed Rules give a supplement to the Regulations on Travel Agencies on the problem of travel agencies' service points, which explicate the definition and area coverage of the service point; meanwhile, the rules also give exact requirements on the location, name, and brand for establishment of the service points.</p>
S/C/N/261	China	01.12.03	Ministry of Education of the People's Republic of China	<p><i>Regulations of the People's Republic of China on Chinese-Foreign Cooperation in Running Schools</i></p> <p>This set of regulations has eight chapters and 64 articles, specifying such matters as the qualifications requirements on the part of applicants, documentation requirements and procedures to be followed in the filing and processing of applications for establishing joint schools, scope of business of joint schools, etc. Chapter I General Provisions, Chapter II Establishment, Chapter III Organization and Administration, Chapter IV Education and Teaching, Chapter V Assets and Financial Matters, Chapter VI Alteration and Termination, Chapter VII Legal Liability, and Chapter VIII Supplementary Provisions.</p>
S/C/N/260	China	01.12.03	China Banking Regulatory Commission	<p><i>Administrative Rules Governing the Auto Financing Company</i></p> <p>Containing five chapters with 42 articles, the Rules mainly specifies the conditions for an AFC's market-entry, business scope, supervisory requirements and legal liabilities. Chapter 1 "General Provisions" clarifies the objective of the Rules, functions of an AFC, and the assignment of the regulatory authority. Chapter 2 "Incorporation, Change and Termination" specifies the qualification requirements of an AFC's investors, conditions for the company's establishment and termination, the preparation and handling of business commencement, and the application procedures for changes. Chapter 3 "Business Scope and Supervision" sets forth the eight business lines that an AFC is permitted to engage in and the supervisory requirements for an AFC's business management. For instance, when providing auto financing services for a natural person, an AFC shall comply with relevant regulations governing the auto loans to individual buyers. When providing auto financing services for a corporate legal entity or other organizations, an AFC shall comply with relevant provisions set forth by General Provisions of Loans. When its auto financing business involves foreign exchange transactions or foreign debts, an AFC shall observe relevant rules and regulations promulgated by State Administration of Foreign Exchange. Chapter 4 "Legal Liabilities" specifies the identification of and penalties on non-compliance behaviors of an AFC. Chapter 5 "Supplementary Provisions" clarifies that the Rules is applicable to all AFCs incorporated in the mainland of China funded by investors from Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan province.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/259	China	01.12.03	National Tourism Administration and Ministry of Commerce	<p><i>Interim Regulations on the Establishment of Travel Agencies with Foreign Majority Ownership and Wholly Owned by Foreign Investors</i></p> <p>This measure allows the establishment of travel agencies with foreign majority ownership or those wholly owned by foreign entities in national holiday resorts and in the cities of Beijing, Shanghai, Guangzhou, Shenzhen and Xi'an, during the transitional period specified in China's schedule of specific commitments. It also specifies the qualifications of foreign investors for establishing travel agencies with foreign majority ownership or wholly foreign owned travel agencies; and stipulates the requirements that the established travel agencies with foreign majority ownership or those wholly owned by foreign investors should meet.</p>
S/C/N/258	China	01.12.03	General Administration of Press and Publication and Ministry of Commerce	<p><i>Measures Governing Foreign Invested Distribution Enterprises for Books, Newspapers and Periodicals</i></p> <p>This measure allows the establishment of joint ventures engaging in distribution of books, newspapers and periodicals by foreign investors and Chinese companies or other economic organizations, upon the approvals of relevant Chinese authorities pursuant to law; allows foreign investors to establish wholly-owned companies engaging in distribution of books, newspapers and periodicals within the territory of China; and allows foreign investors to hold or acquire equity interests of domestic companies distributing books, newspapers and periodicals. It also specifies the qualifications, application procedures and documents required for the set-up of foreign-invested companies engaging in the distribution of books, newspapers and periodicals.</p>
S/C/N/257	China	01.12.03	Ministry of Commerce	<p><i>Measures for the Administration of Foreign-invested International Freight Forwarding Agencies</i></p> <p>This measure is the amendment to the Regulations on the Administration of Foreign-invested Freight Forwarding Agencies of the People's Republic of China: liberalizing the proportional limitation of foreign ownership in foreign-controlled freight forwarding companies, allowing foreign investors to establish joint venture international freight forwarding agencies with majority foreign ownership; allowing the establishment of foreign-invested international freight forwarding agencies by means of merger and acquisition of equity interests of domestic enterprises; further liberalizing the qualification requirements for Chinese partners in foreign-invested international freight forwarding agencies and therefore diminishing the limitations on investors.</p>
S/C/N/256	China	01.12.03	Ministry of Communication of the People's Republic of China	<p><i>Implementing Rules of the Regulations of the People's Republic of China on International Maritime Transportation</i></p> <p>The Implementing Rules of the Regulations of the People's Republic of China on International Maritime Transportation (hereinafter referred to as the Rules) have seven chapters. Chapter I is the General Provisions. Chapter II is Operators of International Shipping Services and Auxiliary Businesses Thereof. Chapter III is Business Operations of International Maritime Transportation and Auxiliary Businesses Thereof. Chapter IV is Investment in and Operation of International Maritime Transportation and Auxiliary Businesses Relating Thereto by Foreign Investors. Chapter V is Investigations and Settlement. Chapter VI is Legal Liabilities. Chapter VII is Supplementary Provisions. In the Rules, there are 19 definitions including those of international shipping services, international liner services. There are also provisions on the procedures, materials, time limit, etc. for granting the permit or registration of doing businesses relating to international shipping services, international shipping agency services, international ship management, NVOCC, etc. in the Rules.</p> <p>In accordance with the provisions of the Rules, in case of setting up an enterprise within the Chinese territory to operate international shipping services, or operating international shipping services when such an applicant is a Chinese enterprise legal person, an application for permit shall be submitted to the Ministry of</p>

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				<p>Communications, and a duplicate of the same documents shall be sent to the competent communications department of the people's government of the province, autonomous region or municipality directly under the Central Government where the enterprise is or is to be registered. The Ministry of Communications shall, within 30 working days from the date when the application documents are complete and authentic, complete the examination and verification and make a decision on granting or not granting permission. In case of operating international shipping agency services, an application for registration shall be submitted to the Ministry of Communications, and the same documents shall be sent to the competent communications department of the people's government of the province, autonomous region or municipality directly under the Central Government where the enterprise is or is to be registered. The Ministry of Communications shall, within 15 working days from the date when the application documents are complete and authentic, complete the examination and verification and make a decision on granting or not granting registration. In case of engagement in international ship management services, an application for registration shall be submitted to the competent communications department of the people's government of the province, autonomous region or municipality directly under the Central Government where the proposed business is to be located. In case of registration of a non-vessel-operating common-carrier's bill of lading, an application for registration shall be submitted to the Ministry of Communications, and a duplicate of the same documents shall be sent to the competent communications department of the people's government of the province, autonomous region or municipality directly under the Central Government. The Ministry of Communications shall, within 15 working days from the date when the application documents are complete and authentic, complete the examination and verification and make a decision on granting or not granting registration. There are also provisions specifying the procedures and documents for setting up branches within Chinese territory by Chinese operators of international shipping services, international shipping agency services, international ship management services and Chinese NVOCCs in the Rules.</p> <p>The Rules have provisions on the obligations of international liner service operators, NVOCCs, operators of international ship management services when they operate in China.</p> <p>There are provisions in the Rules specifying the application procedures and documents when foreign investors make investment to establish Chinese-foreign equity joint-ventures or contractual joint-ventures to engage in international shipping services, international shipping agency services, international ship management services, and international maritime container freight station and container yard services. There are also provisions in the Rules specifying the application procedures and documents when foreign investors make investment to establish enterprises to engage in international maritime cargo warehousing services. There are detailed provisions on the establishment, change of names or chief representatives, extension of service duration and termination of services of representative offices of foreign operators of international shipping services and foreign operators of auxiliary businesses operations relating to international maritime transportation in the Rules.</p> <p>The Rules have provisions on the investigation procedures, the elements for consideration when giving an investigation decision on investigation into business activities which can be detrimental to fair competition or which can be unjustifiable business conducts.</p> <p>After the implementation of the Rules, the five Provisions including the Measures for Administration of International Shipping Service issued by the Ministry of Communications shall be repealed simultaneously.</p>
S/C/N/255	China	01.12.03	Ministry of Information Industry; Ministry of	<p><i>Supplementary Circular Concerning the Handling of Delivery Services of Inward-and-Outward Letters and Articles with Letter Nature</i></p> <p>The Supplementary Circular mainly defined three subjects:</p>

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			Commerce, the State Post Bureau	<p>(1) The content of entrustment: upon the entrustment of the postal entities, international forwarding agencies are allowed to handle the express delivery of outward letters and articles with the letter nature, excluding private letters and official correspondence of the Party, political and army institutions above county level (included).</p> <p>(2) The time of handling the entrustment formalities: 60 days after the distribution of the "supplementary Circular" (i.e. by 5 November 2002).</p> <p>(3) Should any documents previously promulgated go against the "Supplementary Circular", the latter shall be abided by.</p>
S/C/N/254	China	24.11.03	Ministry of Finance (The Chinese Institute of Certified Public Accountants); Ministry of Foreign Trade and Economic Cooperation	Tentative Procedures for the Administration of Sino-foreign Cooperative Accounting Firm Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/253	China	24.11.03	State Administration for Industry and Commerce; Ministry of Foreign Trade and Economic Cooperation	Several Provisions on Establishment of Advertising Enterprise with Foreign Investment Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/252	China	24.11.03	General Administration of Civil Aviation of China; Ministry of Foreign Trade and Economic Cooperation	<p>Rules on Certification of Maintenance Organization for Civil Aircraft</p> <p>The "Certification of Maintenance Organization for Civil Aircraft" is a current valid regulation in the aircraft maintenance service market. It was issued on 3 February 1993 and effective from the same day. For the purpose of ensuring continuous airworthiness and flight safety of civil aircraft, this part is formulated under "the People's Republic of China Regulations for Airworthiness of Civil Aircraft" issued by the state council on 4 May 1987 and effective from June 1987.</p> <p>This part governs the certification, supervision and inspection by CAAC of and facility or individual who maintains civil aircraft registered in the People's Republic of China and/or parts thereof. This part is also application and approval of a maintenance organization who conducts non-regular maintenance.</p> <p>This part includes five Chapters. Chapters General including: Purpose and authority Applicability Definition of terms, Application and Issue, Maintenance organization certificate and its effectiveness and Equivalent safety conditions; Chapter 2 Maintenance organization Manual, including: Maintenance of organization manual, Basic requirements of maintenance organization manual, Categories, Responsibilities, Privileges, Changes, Limitations, housing and facilities, Tools equipment and training records, Air-materials, Maintenance, inspection and management (supervision) Personnel, Authorized persons, Personnel technical and training records, Airworthiness data and technical documents, Quality assurance system, Engineering and technical documents, Production planning system, Maintenance performances standard, maintenance records, Maintenance certification reports of defects or unairworthy conditions; Chapter 5, Miscellaneous.</p>

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				"Approval of Civil Aircraft Maintenance Organization" (21 December 2001, Amendment 2) will become effective in 1 January 2003. The "Certification of Maintenance Organization for Civil Aircraft" published on 3 February 1993 will be repealed at the same time.
S/C/N/251	China	24.11.03	Ministry of Construction; Ministry of Foreign Trade and Economic Cooperation	Rules Governing the Examination and Approval of the Establishment of Sino-foreign Engineering Design Institutes Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/250	China	24.11.03	Ministry of Foreign Trade and Economic Cooperation	Regulations on Exploitation of On-shore Petroleum Resources in Cooperation with Foreign Enterprises Full text English translation of the regulation is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/249	China	24.11.03	Ministry of Foreign Trade and Economic Cooperation	Regulations on Exploitation of Offshore Petroleum Resources in Cooperation with Foreign Enterprises Full text English translation of the regulation is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/248	China	24.11.03	Ministry of Information Industry; Ministry of Foreign Trade and Economic Cooperation	Regulations on Administration of Foreign Invested Telecommunications Enterprises Full text English translation of the regulation is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/247	China	24.11.03	Ministry of Foreign Trade and Economic Cooperation	Provisions on Guiding Foreign Investment Direction Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/246	China	24.11.03	Ministry of Foreign Trade and Economic Cooperation	Provisions on Administration of International Freight Forwarding Agency Enterprises with Foreign Investment Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/245	China	24.11.03	Ministry of Communications; Ministry of Foreign Trade and Economic Co-operation	Provisions on Administration of Foreign Investment in Road Transport Sector Full text English translation of the provisions is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/244	China	24.11.03	Ministry of Foreign Trade and Economic Co-operation; State Administration for Quality Supervision and Inspection and Quarantine	Provisions for the Examination and Approval of the Establishment of Import and Export Commodity Inspection and Approval Corporation with Foreign Investment Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.

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S/C/N/243	China	24.11.03	Ministry of Education	Interim Provisions for Sino-Foreign Cooperation in Running School Full text English translation of the interim provisions is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/242	China	24.11.03	Ministry of Railways; Ministry of Foreign Trade and Economic Cooperation	Interim Measures on Examination, Approval and Administration of Railway Freight Transport Industry Invested by Foreigners Full text English translation of the interim measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/241	China	24.11.03	Ministry of Foreign Trade and Economic Cooperation	Interim Measures for Approval and Administration of Foreign-Invested Leasing Companies Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/240	China	24.11.03	Ministry of Health; Ministry of Foreign Trade and Economic Co-operation	Interim Measures for Administration of Sino-Foreign Joint Venture and Cooperative Medical Institutions Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/239	China	24.11.03	Ministry of Foreign Trade and Economic Cooperation	Catalogue for the Guidance of Foreign Investment Industries Full text English translation of the administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/238	China	24.11.03	General Administration of Civil Aviation of China	Provisional Administrative Measures on the Usage of Computer (Passenger) Reservation System by Foreign Air Transport Enterprises and their Sales Agents within the Territory of China Full text English translation of the provisional administrative measures is available from the WTO Secretariat. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/225	China	24.12.02	The People's Bank of China	Measures for Administration of Representative Offices of Foreign-Capital Financial Institutions in China Full text English translation of the measures is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/224	China	24.12.02	China Insurance Regulatory Commission	Regulations on Administration of Foreign-Funded Insurance Companies Full text English translation of the regulations is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/223	China	24.12.02	The People's Bank of China	Proclamation by the People's Bank of China on the Related Issues of Foreign-Funded Financial Institutions' Market Access Full text English translation of the proclamation is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/222	China	24.12.02	China Securities Regulatory Commission	Rules for Establishing Foreign-Invested Fund Management Companies Full text English translation of the rules is attached. The English translation is for reference only and the Chinese version shall be authentic.

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S/C/N/221	China	24.12.02	China Securities Regulatory Commission	Rules for Establishing Foreign-Invested Securities Companies Full text English translation of the rules is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/220	China	24.12.02	State Administration of Radio, Film and Television; Ministry of Foreign Trade and Economic Cooperation	Provisional Regulations Governing the Foreign Invested Movie Theater Full text English translation of the provisional regulation is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/219	China	24.12.02	Ministry of Culture; Ministry of Foreign Trade and Economic Cooperation	Measures for Administration of Sino-Foreign Contractual Distribution Ventures of Audio-Visual Products Full text English translation of the administrative measures is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/218	China	24.12.02	State Economic and Trade Commission; Ministry of Foreign Trade and Economic Cooperation  For those phase-in products specifically provided for in the Market Access Column of the distribution sector of the Schedule, other relevant authorities may also be involved.	Measures on the Trial of Foreign-Invested Merchandising Enterprises Full text English translation of the measures is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/217	China	24.12.02	National Tourism Administration; Ministry of Foreign Trade and Economic Cooperation	Regulations on Administration of Travel Agencies Full text English translation of the regulation is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/216	China	24.12.02	Ministry of Communications; Ministry of Foreign Trade and Economic Cooperation	Regulations on International Maritime Transportation Full text English translation of the regulation is attached. The English translation is for reference only and the Chinese version shall be authentic.

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S/C/N/215	China	24.12.02	The People's Bank of China	Regulations on Administration of Foreign-Funded Financial Institutions Full text English translation of the regulation is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/214	China	24.12.02	Ministry of Construction; Ministry of Foreign Trade and Economic Cooperation	Rules on the Establishment of Foreign-Invested Construction Enterprises Full text English translation of the rules is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/213	China	24.12.02	Ministry of Foreign Trade and Economic Cooperation	Regulations for the Implementation of the Law of the People's Republic of China on Foreign-capital Enterprise Full text English translation of the regulation is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/212	China	17.12.02	Ministry of Foreign Trade and Economic Cooperation	Law of the People's Republic of China on Foreign Capital Enterprise Full text English translation of the law is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/211	China	17.12.02	Ministry of Foreign Trade and Economic Cooperation	Regulations for the Implementation of the Law of the People's Republic of China on Sino-Foreign Contractual Joint Venture Full text English translation of the regulation is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/210	China	17.12.02	Ministry of Foreign Trade and Economic Cooperation	Law of the People's Republic of China on Sino-Foreign Contractual Joint Venture Full text English translation of the law is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/209	China	17.12.02	Ministry of Foreign Trade and Economic Cooperation	Regulations for the Implementation of the Law of the People's Republic of China on Sino-Foreign Equity Joint Venture Full text English translation of the regulation is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/208	China	16.12.02	Ministry of Foreign Trade and Economic Cooperation	Law of the People's Republic of China on Sino-Foreign Equity Joint Venture Full text English translation of the law is attached. The English translation is for reference only and the Chinese version shall be authentic.
S/C/N/576	Colombia	05.10.10	Ministry of Information and Communication Technologies	Law No. 1341 of 2009, which defines the principles and concepts of the information society and the organization of information and communication technologies (ICTs), establishes the National Spectrum Agency and sets forth other provisions. The purpose of the Law is to lay down the general framework for the formulation of the public policies that will govern the information and communication technologies sector, its general organization, the system of competition, user protection, matters pertaining to coverage, quality of service, promotion of investment in the sector and the development of these technologies, efficient use of networks and the radio spectrum, and the powers of the State with respect to the planning, management, proper and efficient administration of

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				<p>resources, regulation, control and surveillance of the radio spectrum, and the provision of free, non-discriminatory access to the information society for inhabitants of the national territory.</p> <p>This Law compiles all the regulations governing the sector in a move to put an end to the fragmentation of regulatory responsibilities and bring them all together under one and the same law.</p> <p>Not only are regulatory responsibilities unified, but the entire telecommunications sector is also viewed and treated as a whole. Law No. 1341 defines the scope of the sector as follows:</p> <p><i>"The information and communication technologies sector is composed of manufacturing, commercial and services industries whose products collect, process, create, transmit or display data and information electronically.</i></p> <p><i>As regards the manufacturing industries, the products must be designed to fulfil the functions of information processing and communication, including transmission and display, and must use electronic processing to detect, measure and/or record physical phenomena or to control a physical process.</i></p> <p><i>As regards the services industries, the products must be designed to allow information processing and communication by electronic means, without adversely impacting the environment."</i></p> <p>Article 10 of Law No. 1341 allows anyone to "provide telecommunications networks and services" but makes it clear that this is a "public service under State ownership." The Law establishes a system of private provision of a public service.</p>
S/C/N/575	Colombia	04.10.10	Ministry of Finance and Public Credit	<p>Law No. 1328 of 2009 promulgating rules relating to financial matters, insurance, the securities market and other provisions.</p> <p>One of the purposes of this law is to exempt foreign banks and insurance companies from the requirement to set up as commercial public limited companies or cooperative associations. Foreign banks and insurance companies operating through branches "may operate under their current legal form". It also establishes the regime applicable to such branches, by means of provisions stipulating that these are financial entities subject to inspection and supervision by the Financial Supervisory Authority of Colombia, and that they have the same rights and are subject to the same obligations as Colombian banks and insurance companies, as the case may be.</p> <p>The Law requires the capital assigned to branches of foreign banks and insurance companies to be brought into the country and converted into the national currency, in accordance with the provisions governing foreign capital investment and the international exchange system. It also provides that branches of foreign banks and insurance companies shall be limited in their operations by the capital assigned and actually brought into Colombia.</p>
S/C/N/574	Colombia	04.10.10	Ministry of Information and Communication Technologies	<p>Law No. 1245 of 2008 establishes the obligation to provide number portability and other provisions.</p> <p>The purpose of this law is to establish the obligation to provide number portability, which will enable users of mobile telephony in Colombia to switch service providers without losing their phone numbers. The Law stipulates that telecommunications operators authorized to assign numbers directly are required to provide number portability services, which allow users to keep their phone numbers without losing quality or reliability if they decide to switch operators, in accordance with the requirements of the Telecommunications Regulatory Commission (CRT). Users of fixed telephony services will keep their existing numbers if the Commission determines that the service is technically and economically viable in terms of financial balance, and if the user remains within the district or municipality where the service is provided.</p>

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S/C/N/573	Colombia	04.10.10	Ministry of the Interior and Justice	<p>Law No. 1266 of 2008 establishes the general provisions governing <i>habeas data</i> and regulates the management of information in personal databases, in particular information relating to finance, credit, commercial activities and services and information from third countries, as well as other provisions.</p> <p>The purpose of this law is to give effect to the constitutional right of all persons to know, update and modify information concerning them that is recorded in databanks, to the other constitutional rights, freedoms and guarantees relating to the collection, processing and circulation of personal data, as established in Article 15 of the Constitution, and to the right to information enshrined in Article 20 of the Constitution, in particular information relating to finance, credit, commercial activities and services, as well as information from third countries.</p> <p>The Law provides that information of a positive nature will remain in the databanks of information operators for an indefinite period of time.</p> <p>It specifies, however, that data relating to payments overdue, recovery rates, securities portfolio statements and, generally speaking, data relating to non-fulfilment of obligations, will be kept for a specified duration. Once that period has expired, the operator is required to withdraw the information from the databanks so that it cannot be accessed or viewed by users.</p> <p>The data must be kept for a period of four (4) years counted from the date on which amounts payable or overdue obligations have been paid.</p>
S/C/N/572	Colombia	04.10.10	Ministry of Finance and Public Credit Ministry of Trade, Industry and Tourism	<p>Law No. 1314 of 2009, regulating the principles and standards accepted in Colombia for accounting, financial information and auditing, specifies the competent authorities, procedures for application and bodies responsible for monitoring compliance with its provisions.</p> <p>The purpose of this law is to lay down accounting, financial information and auditing standards that make up a single and homogeneous, high-quality, understandable and mandatory system under which accounting reports, and financial statements in particular, provide understandable, transparent and comparable information that is relevant, reliable and useful for the purposes of financial decision-making by the State, owners, officials, company employees, current or potential investors and other interested parties in order to boost productivity and competitiveness and promote the harmonious development of business activities by Colombian or foreign natural or legal persons.</p> <p>The Law aims to regulate the convergence of Colombian accounting standards with international accounting standards, to avoid inconsistency in the regulatory sphere between supervisory authorities and other State bodies, to designate the Technical Public Accountancy Board as the sole drafter of the convergence criteria, to distinguish accounting standards from tax rules, to establish time frames (between 2010 and 2014) for implementing the convergence process, and to make it compulsory to keep accounts in accordance with the simplified regime.</p> <p>Accordingly, the Accounting Law:</p> <ul style="list-style-type: none"> <li>• Makes it easier to bring Colombian standards into line with the international system and resolves problems stemming from the diversity and fragmentation of regulations as well as conflicts with tax accounting;</li> <li>• lays down accounting and financial information standards that make up a single, homogeneous and high-quality system, thus facilitating control over foreign investment related accounting information. Transparency in financial reports lowers transaction costs for businesses, promotes capital market development and allows a uniform and comparable interpretation of data with those of companies from other parts of the world;</li> </ul>

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				<ul style="list-style-type: none"> <li>applies to all natural or legal persons required, under the legislation in force, to keep accounts, including chartered accountants, officials and other persons responsible for preparing, approving and auditing financial statements and financial information.</li> </ul>
S/C/N/123	Costa Rica	22.06.00	National Commission for Consumer Protection, Ministry of the Economy, Industry and Trade	<p>The Promotion of Competition and Effective Consumer Protection Act, No. 7472 of 20 December 1994, replaces Article 7 of the Travel Agency Regulation Act, No. 5339 of 23 August 1973, which established a nationality restriction on the obtention of a licence to operate as a travel agency. The new law abolishes this restriction in accordance with Article 6, which stipulates that licences and any other authorization for the exercise of trade shall be eliminated, as well as nationality restrictions for the exercise of commercial activities, and Article 70 of the law specifically replaces the rule in question.</p>
S/C/N/94	Czech Republic	18.01.99	Ministry of Finance of the Czech Republic and the Czech National Bank	<p><u>Measures:</u> Government Ordinance No. 129/1998 Coll. of Laws of 6 May 1998</p> <p><u>Description:</u> The other cases are set forth, when the foreign exchange permit is not required.</p> <ul style="list-style-type: none"> <li>Foreign exchange permit, except for cases set forth in the act, is not required <ul style="list-style-type: none"> <li>(a) for a purchase or a sale of foreign currency or gold</li> <li>(b) for operations in foreign securities under Article 11, paragraphs 1 and 2 of the Foreign Exchange Act 219/1995 Coll. of Laws</li> <li>(c) for operations in financial derivatives under Article 12, paragraph 1 of the Foreign Exchange Act 219/1995 Coll. of Laws</li> <li>(d) for extending financial credits under Article 14, paragraphs 1 and 2 of the Foreign Exchange Act 219/1995 Coll. of Laws</li> <li>(e) for the use of sureties under Article 15 of the Foreign Exchange Act 219/1995 Coll. of Laws</li> <li>(f) for other than direct investments under Article 16 of the Foreign Exchange Act 219/1995 Coll. of Laws.</li> </ul> </li> <li>Hereby it is nullified Government Ordinance No. 111/1997 of Coll. of Laws, by which the other cases are set forth, when the foreign exchange permit is not required for acquiring foreign securities.</li> <li>Until the day when this Government Ordinance enters into effect the contemporaneous laws and regulations relating to acquiring foreign securities will apply.</li> </ul>
S/C/N/93	Czech Republic	18.01.99	The Czech Securities Commission	<p><u>Measures:</u> Act of the Czech Securities Commission No. 15/1998 Coll. of Laws</p> <p><u>Description:</u></p> <ul style="list-style-type: none"> <li>The purpose of the Act is to establish the position, scope of performance, powers and organizational structure of the Securities Commission of the Czech Republic and to specify the rights and obligations of legal entities operating on the capital market.</li> <li>Unless stated in the mentioned Act or elsewhere, the general laws for administrative procedures shall apply for the procedures carried out by the Commission.</li> <li>The fulfilment of obligations by natural and legal persons as established in the mentioned Act and in special acts dealing with the capital market and are subject to state supervision by the Securities Commission. In order to perform state supervision, the Commission has the authority to carry out inspections.</li> <li>The Commission issues administrative decisions.</li> </ul>

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				<ul style="list-style-type: none"> <li>• To deal with the violation of statutory obligations, the Act contains special provisions concerning corrective measures, sanctions and procedures related therewith, as well as special provisions on precautions beyond the scope of general regulations.</li> <li>• The activities of banks, pension funds and insurance companies on the capital market are subject to state supervision by the Commission within the scope of its powers.</li> <li>• The Securities Commission keeps and regularly publishes lists of persons and entities with relations to the capital market and publishes a bulletin with these lists, any significant information or communications.</li> <li>• The Act also establishes the obligations for organisers of public markets and individual investors to provide information on concluded transactions.</li> <li>• The Securities Commission co-operates with other state administration bodies (exchange of information with the Czech National Bank and the Ministry of Finance, as necessary for their activities) and other institutions, for example The Parliament of the Czech Republic and Chamber of Auditors of the Czech Republic.</li> <li>• Within the framework of international co-operation with the respective administration agencies and institutions involved in the supervision of the capital market, and applying the principle of reciprocity and restriction for a particular purpose, the Commission provides information about the capital market participants.</li> <li>• The supreme body of the Securities Commission is the Presidium (consisting of 5 members) headed by a chairman (who decides on appeals against resolutions). The Act specifies the conditions for appointment, performance and activities of the Presidium and employees of the Securities Commission, including their obligations related to confidentiality. The special Act will specify the remuneration of employees of the Commission.</li> <li>• The Commission is funded from the state budget.</li> <li>• The Act amends and modifies the following regulations: <ul style="list-style-type: none"> <li>- Act on the Establishment of Ministries and Other Central Bodies 2/1969</li> <li>- Act on Securities 591/1992</li> <li>- Act on the Stock Exchange 214/1992</li> <li>- Act on Bonds 530/1990</li> <li>- Commercial Code 513/1991</li> <li>- Act on Trade Enterprises 455/1991</li> <li>- Act on Investment Companies and Investment Funds 248/1992</li> <li>- Act on Supplementary Pension Insurance with State Contribution 42/1994</li> <li>- Act on the Czech National Bank 6/1993</li> <li>- Act on Some Measures against Legalisation of Gains from Criminal Activities and Modifications and Amendments to the Related Acts 61/1996</li> <li>- Code of Civil Procedures 99/1963</li> </ul> </li> </ul>
S/C/N/92	Czech Republic	15.01.99	Ministry of Finance of the Czech Republic	<p><u>Measures:</u> Act No. 124/1998 Coll. (valid since 8 June 1998) amending Investment Companies and Investment Funds Act No. 248/1992 Coll. of Laws.</p> <p><u>Description:</u> According to this amendment important changes are introduced, among which the most important are the following ones:</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<ul style="list-style-type: none"> <li>• An authorisation allowing establishment of new closed-end mutual funds may be issued only for a definite period which does not exceed 10 years.</li> <li>• Investment companies and investment funds may not carry out transactions with assets in mutual funds or of investment funds through persons who are interconnected asset-wise or personnel-wise.</li> <li>• Acquisition of more than 10%-share of registered capital of an investment company or investment fund is subject to the prior Securities Commission approval. A composition of the Board of Directors or Supervisory Board is subject to the same obligation.</li> <li>• According to the Act the portfolio of investment funds or mutual funds may not consist of the shares of joint-stock companies whose shares on registered capital of a management investment company or investment fund exceeds 10 per cent.</li> <li>• According to the Act either an investment company or investment fund is not permitted to use its assets for the provision of an advance payment on a purchase of securities.</li> <li>• The Act introduced an obligatory transformation of closed-end mutual funds and investment funds into open-end mutual funds in cases where the discount limits stipulated by the Act are exceeded. Closed-end mutual funds and investment funds which have not been transformed under the legal requirement must be transformed into open-end mutual funds gradually not later than 31 December 2002.</li> <li>• According to the Act an investment limit stipulated the legal stake of capital of companies which may be held by funds was decreased. The total nominal value of securities of a single type issued by the same issuer may not comprise more than 11% of a mutual fund assets or investment fund assets. An investment company must also make sure that mutual funds portfolio which it manages do not contain more than 11% of the total nominal value of securities of a single type issued by the same issuer.</li> <li>• The control functions of a depository was strengthened by the Act. If a depository notes that the interests of shareholders of the investment fund or of the unit holders of the mutual fund have been violated in the execution of the activities by the investment company or investment fund or if the depository has reasonable suspicion that there could be an instance of this sort, it may suspend access by this transaction's participants to the securities accounts at the Securities Centre for a maximum of three days.</li> </ul>
S/C/N/39	Czech Republic	02.12.96	Ministry of Finance of the Czech Republic and the Czech National Bank	<p><u>Measure:</u> Foreign Exchange Act No. 219/1995 Coll. of Laws valid since 1 October 1995.</p> <p><u>Description:</u> The measure is intended to liberalise cross-border payments and to enter new disciplines.</p> <p>(1) Foreign exchange permit is no longer required in the case of Czech residents for:</p> <p>(i) making FDI (foreign direct investment);</p> <p>(ii) obtaining financial credit from a non-resident;</p>
S/C/N/126	Czech Republic	03.08.00	Ministry of Finance of the Czech Republic	Act No. 363/1999 Coll., on Insurance and Amendment to Some Related Acts (Act on Insurance) establishes a framework for insurance and reinsurance activities. It defines conditions to be met to provide insurance and reinsurance services, including those relating to capital adequacy requirements, and sets forth the principles for their supervision.
S/C/N/125	Czech Republic	03.08.00	Ministry of Finance of the Czech Republic	Act No. 168/1999 Coll., on Liability Insurance for Damage Caused by Operation of a Vehicle and on Amendment to Some Related Acts (Motor Third-Party Liability Insurance Act) provides a new framework for the regulation and supervision of motor third-party liability insurance activities. It abolishes the former monopoly in this area and allows for provision of such activities on an open and non-discriminatory basis.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/496	Egypt	22.06.09	Egyptian Insurance Supervisory Authority in Egypt	<ul style="list-style-type: none"> <li>- Law 118 of 2008 amending some provisions of the insurance supervision &amp; control Law No. 10 of 1981.</li> <li>- The new amendments highlight the independent role of the Egyptian Insurance Supervisory Authority, which will move to implement the approach of Risk management and financial solvency control.</li> <li>- The new law enforces insurance and reinsurance companies to take the form of joint stock companies with a capital of not less than 60 million or its equivalent in free currencies. In all cases, companies should be financially solvent to be able to cover their risks.</li> <li>- Companies should not combine the activities of life insurance and property insurance.</li> <li>- Allowing the corporate bodies to transact intermediation profession in the market to individuals.</li> <li>- The Insurance Federation of Egypt shall have an independent corporate character and each insurance company or association is obliged to join the federation.</li> </ul>
S/C/N/495	Egypt	22.06.09	The National Telecommunication Regulatory Authority (NTRA)	<p>The Law No. 10/2003, issued in February 2003, regulates all types of telecommunications <i>services</i> in the Arab Republic of Egypt. The main Article of this law <i>obliges</i> the service providers to act pursuant to the Law, the rules and procedures issued by virtue of the decrees of responsible minister.</p> <p>This Law establishes the "National Telecommunication Regulatory Authority" (NTRA) and defines its objectives, responsibilities, technical role in protecting health and environmental safety, budget for scientific research, and training and development studies. It also defines the responsibilities and composition of the Board of Directors of NTRA, as well as appointment and responsibilities of its Executive Director.</p> <p>All entities and companies operating in telecommunication services are obliged to provide to NTRA any documents requested such as reports, statistics or information related to their activities. NTRA supersedes TRA with all its rights and commitments.</p> <p>The telecommunication service suppliers should get a license from NTRA before the establishment, operation or provision of telecommunications services, transmission of international calls or advertisement of such services or transmissions to a third party. In addition, they should get a prior permission from NTRA for importation, manufacture or assembly of telecommunications equipment which have to be in compliance with approved standards and specifications; NTRA is a responsible body for setting out the rules and procedures for authenticating of any type of equipment. Importation of used telecommunications terminal equipment for the purpose of trade is prohibited.</p> <p>NTRA is the authority responsible for the frequency spectrum, which includes the following:</p> <ul style="list-style-type: none"> <li>• Regulating and administering all affairs in relation to the use of spectrum in compliance with the provisions of this law,</li> <li>• Issuing the licenses of frequency or bandwidth usage,</li> <li>• Developing a spectrum plan for the optimum use,</li> <li>• Providing the rules for advanced wireless telecommunication services considering ITU regulations,</li> <li>• Updating the spectrum pricing regime.</li> </ul> <p>NTRA is authorized to monitor the spectrum for unlicensed frequency usage and to ensure licensee compliance with relevant license conditions.</p> <p>In addition, the crimes mentioned below, among others specified in the law, shall be penalized unless more severe penalties are applied in the Penalty Code or any other law.</p> <ul style="list-style-type: none"> <li>• Destroying or damaging intentionally buildings or installations allocated for telecommunication networks, or their infrastructure, or telecommunications lines.</li> <li>• Failure to obtain a license from the NTRA for establishment or operation of telecommunication networks, establishment of infrastructure for telecommunication networks, provision of telecommunication services and transfer of international telephone calls by any means.</li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/494	Egypt	22.06.09	The Central Bank of Egypt	<p>Law no. 88 of the year 2003 promulgating the Law of the Central Bank, the banking sector And the Money Amended by Law No.162 of the year 2004 and Law no.93 of the year 2005.</p> <p>The provisions of the Law shall apply to the central Bank of Egypt, the banking sector and the money markets.</p> <ul style="list-style-type: none"> <li>• The Central Bank shall be a public legal person, under the direct authority of the President of the Republic. Its statute shall be promogulated by a degree of the President of the Republic. The legal domicile of the central Bank and its head quarters shall be the city of Cairo.</li> <li>• The Governor of the Central Bank shall regularly submit a quarterly report to the President of the Republic. The report shall contain an analysis of the monetary, credit and banking developments, as well as the external debt balance during the reported period approved by the Board of Directors of the Central Bank. Through its official publications 'the Egyptian Journal', the Central Bank shall disclose the procedures applied in implementing the monetary policy and its decisions related to the organization of regulatory procedures. These procedures and decisions should be in accordance with the rules and dates specified in its statute.</li> <li>• The Central Bank shall undertake to maintain the price stability and a sound banking system, in conformity with the general economic policy of the country. It shall set, in agreement with the government, the objectives of the monetary policy, through a Coordinating Council to be formed by a decree of the President of the Republic, and of which responsibilities will be determined by the Executive Regulations.</li> <li>• The Central Bank shall take measures ensuring the realization of its objectives. In discharging its functions it shall, in particular, have the following power: <ul style="list-style-type: none"> <li>• Issuing banknotes and determining their denominations and specifications.</li> <li>• Managing liquidity in the national economy. It may issue the securities commensurate with the nature of its funds and activities.</li> <li>• Influencing banking credit in a way warranting the fulfillment of the actual needs of the different aspects of economic activity.</li> <li>• Supervising the units of the banking sector.</li> <li>• Managing the gold and foreign exchange reserves of the state.</li> <li>• Regulating and managing the foreign exchange market.</li> <li>• Supervising the national payments system.</li> </ul> </li> <li>• Recording and following up the external debt of the government, the economic and service authorities, the public sector, the public business sector and the private sector according to the forms to be set by the Board of Directors of the Central Bank.</li> <li>• In case of a financial crisis or another unforeseen situation requiring a necessary intervention in the financial markets, the Central Bank may take any measures it considers appropriate, such as the extension of the exceptional finance to banks, according to the terms and conditions to be determined by the Board of Directors of the Central Bank. It may also extend credit to banks and to foreign and international institutions and authorities subject to the provisions of this Law. In addition, it may guarantee the financing and the credit facilities obtained by public legal persons or the banks governed by the provisions of this law.</li> <li>• Any individual organization or establishment not registered according to the provisions of this Low, shall be prohibited from exercising any bank business, with the exclusion of public legal persons exercising any of such business within the limits of the deed of their establishment.</li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<ul style="list-style-type: none"> <li>• Any establishment not registered according to the provisions of this Law, shall be prohibited from using the term "bank" or any other expression similar to it in any language, whether in its special name, commercial title, or publicity.</li> <li>• The issued and fully paid-up capital shall not be less than five hundred million Egyptian pounds, and the capital appropriated for the activities of the branches of foreign banks in the Arab Republic of Egypt shall not be less than fifty million US dollars or their equivalent in free currencies.</li> <li>• The Governor of the Central Bank, following approval of the Board of Directors, may authorize foreign banks to open representative offices for them in the Arab Republic of Egypt, upon the following conditions: <ul style="list-style-type: none"> <li>A. They have no branches in branches in the Arab Republic of Egypt.</li> <li>B. Their head offices shall be subject to supervision by the authority concerned in the countries where these offices are situated.</li> <li>C. The activity of the representative offices shall be restricted to studying the markets and investment potentials, and shall act as a liaison with the head offices abroad. They shall contribute to overcoming the problems and difficulties may face their correspondent banks in the Arab Republic of Egypt.</li> <li>D. These offices are prohibited from exercising any bank or trade activity, including the activity of commercial agents and financial intermediations.</li> </ul> </li> <li>• The board of Directors of the Central Bank may, according to the condition and terms it determines, authorize banks and branches of foreign banks whose dealings are restricted to free currencies, to deal in the local currency.</li> <li>• The Central Bank shall obtain from the foreign banks that have branches in the Arab Republic of Egypt, a guarantee for all deposits at the branch and for all its other obligations, as determined by the board of directors of the central bank.</li> <li>• The Central Bank shall be notified of any modification required in the deed of association of any bank or in its statute. Any modification in the data submitted on application for registration shall also be notified.</li> <li>• The bank shall have funds in the Arab republic of Egypt equivalent to its obligations, and payable therefor, in addition to an amount of not less than minimum issued and paid-up capital as prescribed in Article(32) of this law.</li> <li>• Each bank shall have the power to determine the interest rates on banking transactions it carries out, according to the nature of these transaction. It may also determine the fees it applies for the banking services, without being restricted by the limits and the provisions prescribed in any other law.</li> <li>• Egyptians and others may own the capital of banks, without being restricted by maximum limit prescribed in any other law, and without prejudice to the condition in the law.</li> <li>• Whenever one of the banks is exposed to financial problems affecting its financial position, the Board of Directors of the Central Bank may ask the management of the problem bank to provide the necessary additional financial resources in the form of paid-up capital insurance or support funds to be placed with the bank according to the conditions and rules set by the Board of Directors of the Central Bank and within the period to be determined thereby. Otherwise, the Board of Directors of the Central Bank may either specify the increase it considers necessary in the capital and offer it for subscription, with the procedures and conditions to be determined thereby, or issue a decision for merging the bank with another, conditional upon the approval of the bank with which it is another, conditional upon the approval of the bank with which it is merging, or delist the registration of the problem bank, according</li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>to the rules prescribed in this respect.</p> <ul style="list-style-type: none"> <li>• Every natural or legal person may maintain all foreign currencies transferred thereto, or owned or possessed thereby. He shall have the right to conduct any foreign currency transaction, including inward and outward transfers, and local dealing, providing these transactions shall be made via the banks authorized for dealing in foreign currencies.</li> <li>• Authorized banks may carry out all foreign exchange transactions including the acceptance of deposits, dealing in foreign exchange, inward and outward transfers, operation and hedging with respect to their foreign exchange holdings. The export and import of the of foreign banknotes and the export of foreign currencies shall be exclusively undertaken by authorized banks subject to approval of the Central Bank.</li> </ul>
S/C/N/116	Egypt	31.03.00	Egyptian Insurance Supervisory Authority	<p>A. Legislation related to supervision:</p> <p>(1) Issuing the Law No. 91/1995 amending the law No. 10/1981 and its executive regulations to cope with the economical and international changes in the insurance industry and modern understanding for the role of supervisory authority.</p> <p>- Law No. 91/1995 stipulates:</p> <ul style="list-style-type: none"> <li>• The capital required for any insurance or reinsurance company at least is L.E 30m. provided that half must be paid on establishment.</li> <li>• Foreign capital equity is permitted up to 49% of an insurance company's capital (has been amended by Law No. 156 of 1998 as mentioned hereinafter).</li> <li>• Separating between classes of Non-Life business and Life Assurances.</li> <li>• Founders of an insurance and reinsurance company must apply at first an application form to obtain an initial approval of the company's incorporation.</li> <li>• After approval founders have to take the procedures of company's incorporation according to the provisions of the pertaining laws.</li> <li>• Increasing the solvency margin for Property &amp; Liability insurance to 20% of the net premiums, or 25% of the net incurred claims of the previous year, whichever is the greater. For Personal Insurance and Capital Redemption Funds the assets should exceed the liabilities at any time by the following ratios: <ul style="list-style-type: none"> <li>(a) equal to 0.3% of the exposure funds of insurance contracts in force including reinsurance;</li> <li>(b) equal to 4% of the mathematical reserves including reinsurance.</li> </ul> </li> <li>▪ The board of directors of the insurance company must have two experienced members in the insurance activities provided that one of them is responsible of the executive management and have the Egyptian nationality (has been amended by Law No. 156 of 1998 as mentioned hereinafter).</li> </ul> <p>(2) Ministerial Decree No. 97 of 1998 defining the quarterly financial reports and the required analysis data</p> <p>(3) Ministerial Decree No. 100/1998 determining the periodical returns (3 months).</p> <p>(4) Law No. 156 of 1998 to cope with the current stage of liberalization and privatization the opening for private participation in the capital of insurance and reinsurance companies belonging to the public sector, the law also organizing the terms and qualifications needed in the modern management for companies operating in the market.</p> <p>(5) Ministerial Decree No. 356 of 1998 amending some articles of the Executive Regulations, according to Law No. 156 hereinabove to ensure the following:</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<ul style="list-style-type: none"> <li>* Submitting documents to declare that relevant managers for underwriting, claims Reinsurance and Investments having qualifications and experience pertaining their activities;</li> <li>* Submitting documents declaring that two of the board of directors having experience in insurance area and one of them nominated as managing director not necessary to be Egyptian Nationality;</li> <li>* Investors should go about notifying the regulator of the intention of buying the shares ranging (from 5%-10%).</li> <li>* Investors should get permission from the Prime Minister in case of buying more than 10%.</li> </ul> <p>(6) Ministerial Decree No. 45/1999 indenting to address the problems of claimants relies and procedures of dealing with settlements and deadline of claims and disputes regarding the policy holders and Third parties pertaining the insurance policies.</p> <p>(7) Ministerial Decree No. 105/1999 for organizing reinsurance legal cessions to Egypt.</p> <p>(8) Issuing other decisions organizing the insurance activities:</p> <ul style="list-style-type: none"> <li>- Decision for defining the items of assets and liabilities of insurance and reinsurance companies in order to measure the solvency of insurance companies.</li> <li>- Decision defining the shares ownership percentages of shares for insurance and reinsurance companies (30% instead of 20%).</li> <li>- The rules organizing the transactions of intermediaries profession.</li> </ul> <p>(B) <u>Legislations related to insurance activity</u></p> <ul style="list-style-type: none"> <li>- Sharing with Ministry of Housing and Construction in issuing the ministerial decree for the rules organizing the professional liability for engineers and contractors.</li> <li>- Preparing studies for issuing legislations for TPL compulsory insurance for fire, trains and ships accidents for the protection of third parties. Preparing a draft law for covering the fire brigade, against accidents during their duties.</li> <li>- The authority has been revised the code of ethics concerning insurance and reinsurance companies.</li> </ul>
S/C/N/95	European Union (formerly European Communities)	19.02.99	Competent authorities of European Commission and Member States' competent authorities.	<p>(a) <u>Title of the measure:</u> Council Directive 93/22/EEC of 10 May 1993 on investment services in the securities field; Council Directive 93/6/EEC of 15 March 1993 on the capital adequacy of investment firms and credit institutions.</p> <p>(b) <u>Modes of delivery covered by the measures:</u> (3) Commercial presence</p> <p>(c) <u>The effect on trade in services and the impact of the measures on commitments in the Member's schedule:</u> Council Directive 93/22/EEC on investment services and Council Directive 93/6/EEC on capital adequacy further liberalise securities transactions in the European Community. They enhance the right of establishment and freedom to provide services in the securities sector which is included in the schedule of specific commitments of the European Community and its Member States. Under Council Directive 93/22/EEC, non-bank investment firms are permitted to carry out in all Member States a wide range of investment business, either by establishing a branch or by providing services across the border, once they have obtained authorisation in their home Member State. Neither additional authorisation nor endowment capital or any other measure having equivalent effect may be requested. Furthermore, stock exchange membership in all Member States will be opened up to all types of investment firms, whether bank or non-bank entities.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/49	Germany	28.01.97	Federal Ministry of Economics and the Länder of the Federal Republic of Germany	<p>Council Directive 93/6/EEC, which equally applies to banks and non-bank investment firms, establishes common standards for the own funds of investment firms and credit institutions. In addition, it specifies the minimum initial capital necessary for setting up an investment firm (whereas the initial capital for banks is set by Council Directive 89/646/EEC).</p> <p>(i) Modes of supply covered by the measures:  (3) commercial presence  (4) presence of natural persons</p> <p>(ii) The effect on Trade in Services and the impact of the measures on commitments in the Member's schedule:  According to the abovementioned amendment the requirement of reciprocity for the admission to the Wirtschaftsprüfer examination of foreigners has been abolished.</p>
S/C/N/48	Germany	28.01.97	Ministry of Justice, Germany	<p>(i) Modes of supply covered by the measures:  (3) commercial presence  (4) presence of natural persons</p> <p>(ii) The effect on Trade in Services and the impact of the measures on commitments in the Member's schedule:  According to the abovementioned amendments the reciprocity condition is no longer required for countries-members of WTO whose nationals supply legal advice in Germany on international public law and home country law.</p>
S/C/N/109	Guatemala	06.10.99	Ministry of Public Finance	<p>The purpose of Decree No. 117-97 is to eliminate tax exemptions, exonerations and deductions in accordance with Article 171(a) of the Constitution of Guatemala.</p> <p>It has become necessary, as part of the tax modernization and simplification process, to eliminate benefits in the form of tax exemptions, exonerations and deductions from certain laws, <i>inter alia</i>: the Organic Law of the Guatemalan Tourism Institute (Article 30(a), (b) and (c) of Decree 1701) and the National Touristic Development Law (Article 10 of Decree 25-74) in order to broaden the tax base and improve tax collection, with the sole exception of the provisions of the Constitution of the Republic.</p>
S/C/N/364	Honduras	27.03.06	National Telecommunications Commission (CONATEL)	<p>The objective of Decree No. 326-2005 is to approve each and every part of Executive Resolution No. 21-2005 of 14 October 2005, which contains in annex the Reference Paper on Basic Telecommunications of the WTO General Agreement on Trade in Services as well as Honduras's Schedule of Commitments on Telecommunications.</p>
S/C/N/327	Honduras	05.04.05	National Banking and Insurance Commission (CNBS)	<p>The objective of Decree No. 129-2004, the Financial System Law, is to regulate the organization, authorization, operation, merging, transformation, modification, liquidation and supervision of financial institutions and financial groups, helping them to provide depositors and investors with a transparent, secure and reliable service conducive to the country's development.</p> <p>Financial institutions are required to establish themselves in Honduras as public limited companies with fixed share capital divided into registered shares. The founding partners of such institutions may be legal or natural persons.</p> <p>The National Banking and Insurance Commission is the institution responsible for authorizing, on the recommendation of the Central Bank of Honduras, the establishment of financial institutions in Honduras.</p>

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S/C/N/326	Honduras	05.04.05	Central Bank of Honduras	<p>The objective of Decree No. 22-2001, the Law on Insurance and Reinsurance Institutions, is to regulate the establishment, organization, operation, merging, transformation, liquidation and supervision of institutions engaged in insurance and reinsurance activities and operations, with a view to:</p> <ul style="list-style-type: none"> <li>- Protecting policyholders, subscribers, insured persons and beneficiaries;</li> <li>- Promoting the capital strengthening of insurance institutions; and</li> <li>- Fostering an environment of free competition between insurance institutions.</li> </ul> <p>Public limited companies with fixed share capital may engage in insurance activities in Honduras. The establishment of insurance institutions is subject to approval by the Central Bank of Honduras, on the recommendation of the National Banking and Insurance Commission (CNBS). The founding partners of insurance institutions may be legal or natural persons.</p>
S/C/N/645	Hong Kong, China	09.07.12	Agriculture, Fisheries and Conservation Department (AFCD)	To protect marine and fisheries resources, Hong Kong, China is introducing a registration system for local fishing vessels through the Fisheries Protection (Amendment) Ordinance 2012.
S/C/N/320	Hong Kong, China	28.01.05	The Securities and Futures Commission (SFC) is the primary agency responsible for implementation and enforcement of the SFO. The website of the SFC can be accessed from: <a href="http://www.hksfc.org.hk/eng/html/index.html">http://www.hksfc.org.hk/eng/html/index.html</a>	<p><i>Mode of supply covered:</i> commercial presence and presence of natural persons  <i>Effect on trade in service:</i> prudential and regulatory measures which are non-discriminatory and competitively neutral.  <i>Description:</i>  The Securities and Futures Ordinance (SFO), which consolidated the previous legislation governing the operation of the securities, futures and non-bank retail leveraged foreign exchange markets in Hong Kong, came into effect on 1 April 2003.  New measures or changes that may have effect on trade in services:</p> <ul style="list-style-type: none"> <li>(a) Providers of automated trading services, whose operations resemble that of an exchange and may have systemic impact on the market, may apply for authorisation (Part III) while those whose operations resemble that of a securities or futures dealer may seek a licence (Part V).</li> <li>(b) A new term "collective investment scheme" has been introduced to embrace existing financial products and be flexible enough to capture new products and ensure their proper regulation (Part IV).</li> <li>(c) A simplified licensing regime offers more convenience to brokers, investment advisers etc, who need only to have one licence to carry on all the regulated activities that they are eligible to conduct. Banks are required to be registered to carry on most regulated activities (but not securities margin financing or leveraged forex trading since these are core banking functions regulated under the Banking Ordinance) (Part V).</li> <li>(d) Tighter threshold for disclosure of interests in listed companies (a shareholder owning 5%, down from the previous 10%, must disclose) and more timely notification and more notifiable items (Part XV).</li> </ul>
S/C/N/319	Hong Kong, China	28.01.05	Office of the Commissioner of Insurance	<p>Part 1 Amendment Regulation adds a definition of "Hong Kong long term insurance business" to Part 1 of the Third Schedule to the Insurance Companies Ordinance ("Ordinance"), and specifies the audit requirement in respect of Form prescribed in the Regulation.</p> <p>The purposes of this Amendment Regulation are to provide a clear delineation of what insurance business constitutes Hong Kong long term insurance business and to ensure the integrity of information relating to such business to be submitted to the Insurance Authority ("IA") by a long term insurer.</p> <p>Part 8 Amendment Regulation imposes a duty on a long term insurer to submit annually to the IA specific information in the new forms of annual returns for its Hong Kong long term insurance business.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				Further information about the two Amendment Regulations is available at: <a href="http://www.info.gov.hk/oci/framework/index.htm">http://www.info.gov.hk/oci/framework/index.htm</a> (under the section of "Latest Legislative Developments")
S/C/N/318	Hong Kong, China	28.01.05	Office of the Commissioner of Insurance	The Guidance Note is an administrative guideline issued by the Office of the Commissioner of Insurance setting out the minimum standard of corporate governance expected of an authorized insurer, e.g. clear strategic objectives and clear lines of reporting and division of responsibilities, competence of its directors and staff, committees to look after different aspects of its operations, proper internal control system and procedures, compliance with laws and regulations and fair treatment of customers. Generally speaking, it applies to Hong Kong-incorporated insurers and other insurers having a substantial portion of their insurance business sourced in Hong Kong.
S/C/N/317	Hong Kong, China	28.01.05	Office of the Commissioner of Insurance	The Regulation prescribes the standard, Professional Standard 1, issued by the Actuarial Society of Hong Kong with which the appointed actuaries of life insurers are required to comply. It aims to implement a fully fledged appointed actuary system whereby the appointed actuary has to advise also the insurer on premium rates, policy terms and benefits, reinsurance arrangements, reserving and investment policies, the insurer's vulnerability to fluctuations in risk experience and so on, in addition to his annual actuarial review on the adequacy of the insurer's reserves. Further information about the Regulation is available at: <a href="http://www.info.gov.hk/oci/framework/index.htm">http://www.info.gov.hk/oci/framework/index.htm</a> (under the section of "Latest Legislative Developments")
S/C/N/316	Hong Kong, China	28.01.05	Hong Kong Monetary Authority	<p><i>Mode of supply covered:</i> Commercial presence under Market Access  <i>Effect on trade in services:</i> Liberalization measures  <i>Description:</i></p> <p>(a) The Banking Ordinance (Amendment of Seventh Schedule) Notice 2002  The Banking Ordinance (Amendment of Seventh Schedule) Notice 2002, made under the Banking Ordinance, gave effect to the relaxation of the market entry criteria for the banking sector. The changes include:</p> <ul style="list-style-type: none"> <li>(i) replacing the US\$16 billion asset size criterion for overseas-incorporated banks applicants by the much lower balance sheet size criteria applicable to locally incorporated bank applicants, which are currently HK\$3 billion for customer deposits and HK\$4 billion for total assets;</li> <li>(ii) reducing the period of operation as a restricted licence bank or deposit-taking company from ten to three years and dispensing with the "association with Hong Kong" requirement for locally incorporated applicants seeking to upgrade to full licensed bank status; and</li> <li>(iii) removing the general requirement that a foreign bank should maintain a local representative office in Hong Kong for at least one to two years before it can be considered for authorization.</li> </ul> <p>These changes enable more institutions to participate in the Hong Kong banking sector. For further information please refer to the press release issued on 10 May 2002:  <a href="http://www.info.gov.hk/hkma/eng/press/index.htm">http://www.info.gov.hk/hkma/eng/press/index.htm</a>  <a href="http://www.info.gov.hk/hkma/eng/press/2002/20020510e4.htm">http://www.info.gov.hk/hkma/eng/press/2002/20020510e4.htm</a></p> <p>(b) Deregulation of Interest Rate Rules  The Rules on Interest Rates ("IRRs") issued by the Hong Kong Association of Banks under The Hong Kong Association of Banks Ordinance were removed. Phase 1 of the deregulation covering time deposits with a maturity of less than 7 days took place in July 2000. The final phase of interest rate deregulation took place in July 2001. This involved the removal of the interest rate cap on savings accounts and the prohibition of the payment of interest on current accounts. Following this, interest</p>

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				<p>rates on all kinds of deposits are freely determined by market forces. The removal of the IRRs helps to promote market liberalization and enhance competition in the banking sector. For further information please refer to the press releases issued on 30 May 2000 and 3 July 2001:</p> <p><a href="http://www.info.gov.hk/hkma/eng/press/index.htm">http://www.info.gov.hk/hkma/eng/press/index.htm</a>  <a href="http://www.info.gov.hk/hkma/eng/press/2000/20000530e6.htm">http://www.info.gov.hk/hkma/eng/press/2000/20000530e6.htm</a>  <a href="http://www.info.gov.hk/hkma/eng/press/2001/20010703e3.htm">http://www.info.gov.hk/hkma/eng/press/2001/20010703e3.htm</a></p> <p>(c) Removal of one-building condition</p> <p>Foreign banks authorized since 1978 and foreign restricted licence banks authorized since 1990 were previously subject to the one-building condition, which restricted these institutions to operate from not more than one building. Given such factors as advances in technology and the increasing importance of electronic delivery channels, the HKMA believes that this policy has outlived its usefulness. By notices issued under the Banking Ordinance, the condition was first relaxed to three buildings in September 1999 and was completely removed in November 2001.</p> <p>This measure has provided foreign institutions with greater flexibility in doing business. For further information please refer to the press releases issued on 17 September 1999 and 30 November 2001:</p> <p><a href="http://www.info.gov.hk/hkma/eng/press/index.htm">http://www.info.gov.hk/hkma/eng/press/index.htm</a>  <a href="http://www.info.gov.hk/hkma/eng/press/1999/990917e4.htm">http://www.info.gov.hk/hkma/eng/press/1999/990917e4.htm</a>  <a href="http://www.info.gov.hk/hkma/eng/press/2001/20011130e3.htm">http://www.info.gov.hk/hkma/eng/press/2001/20011130e3.htm</a></p>
S/C/N/315	Hong Kong, China	28.01.05	Telecommunications Authority	The Telecommunications (Amendment) Ordinance 2003 provides a transparent and efficient regulatory regime governing merger and acquisition activities to enhance competition in the telecommunications market. It gives the Telecommunications Authority an effective tool to intervene where a merger and acquisition may substantially lessen competition in the market.
S/C/N/314	Hong Kong, China	28.01.05	Telecommunications Authority ("TA")	<p>Pursuant to a policy statement issued on 20 January 1998 and the Order of the Chief Executive in Council made on 4 May 1999, the external telecommunications market has been progressively liberalised as follows:</p> <ul style="list-style-type: none"> <li>• ETS operators have been allowed to refile traffic through Hong Kong between locations at the distant ends of Category-A routes* since 1 January 1999.</li> <li>• Three local FTNS licensees (i.e. Hutchison Global Communications Limited, Wharf T &amp; T Limited and New World Telecommunications Limited) which obtained their FTNS licences in 1995 have been allowed to operate external telecommunications facilities since 1 January 2000.</li> <li>• The non-cable based external telecommunications facilities (primarily satellites or wireless facilities) market has been liberalised since 1 January 2000.</li> <li>• Direct investment in bringing physical cables (including submarine or over land cables) to Hong Kong (i.e. excluding "Indefeasible Rights of Use") have been allowed in the external telecommunications facilities market since 1 January 2000.</li> <li>• External telecommunications market has been fully liberalised since 1 January 2003.</li> </ul> <p>* Category-A routes are routes over which it would be possible for genuine price competition to occur through direct International Simple Resale (ISR) connection, indirect routing through refilling, direct physical connection through competitive external gateway facilities or such connection indirectly established via transit arrangements.</p>

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S/C/N/313	Hong Kong, China	28.01.05	Telecommunications Authority ("TA")	<p>The objectives of the Amendment Ordinance are to enhance competition safeguards, improve interconnection and access arrangements for telecommunications services, streamline licensing procedures and provide the TA with powers over certain technical areas. The major provisions in the Amendment Ordinance are:</p> <ul style="list-style-type: none"> <li>• <b>Licensing:</b> Under the new licensing framework, the TA is required to publish the terms and conditions of licences in the Gazette, issue guidelines for licensing criteria and give reasons in writing to the applicant for the denial of a licence. The guidelines for licensing criteria and samples of the licences are available at:  <a href="http://www.ofta.gov.hk/howto/main.html">http://www.ofta.gov.hk/howto/main.html</a>  <a href="http://www.ofta.gov.hk/legislation/other_licence/main.html">http://www.ofta.gov.hk/legislation/other_licence/main.html</a>  <a href="http://www.ofta.gov.hk/tele-lic/main.html">http://www.ofta.gov.hk/tele-lic/main.html</a></li> <li>• <b>Competition Safeguards:</b> Under the Amendment Ordinance, licensees are not allowed to engage in anti-competitive practices such as price fixing, predatory pricing, agreements to share markets, abuse of dominant position, misleading or deceptive conducts, discrimination in pricing and the supply of goods or services etc. The Amendment Ordinance also raised the financial penalties for anti-competitive conduct.</li> <li>• <b>Interconnection:</b> Under the Amendment Ordinance, the TA may make determinations on the terms and conditions of interconnection if operators fail to reach an agreement. Operators are required to file their interconnection agreement with the TA unless the TA waives this requirement. The Amendment Ordinance also empowers the TA to publish all or any part of an interconnection agreement. The interconnection agreements entered into by other carriers with the fixed dominant carrier (i.e. PCCW-HKT Telephone Limited) are available at:  <a href="http://www.ofta.gov.hk/Interconnection/main.html">http://www.ofta.gov.hk/Interconnection/main.html</a></li> <li>• <b>Number Resources:</b> The Amendment Ordinance empowers the Secretary for Commerce, Industry and Technology ("SCIT") to make regulation to provide for allocation and assignment, etc. of number resources by auctions, tenders or at charges.</li> <li>• <b>Radio Frequency Spectrum Management:</b> Under the Amendment Ordinance, the TA is responsible for promoting the efficient allocation and use of the radio spectrum as a public resource of Hong Kong. The TA shall carry out consultation with the telecommunications industry and interested persons before exercising his powers in relation to allocation and withdrawal, etc. of the radio spectrum. There is also an enabling provision in the Amendment Ordinance for the SCIT to prescribe the level of spectrum utilisation fees. Before exercising the power to designate the frequency bands to be subject to payment of such spectrum utilisation fee, the TA shall also carry out consultation with the telecommunications industry and interested persons.</li> <li>• <b>Universal Service Obligation:</b> The Amendment Ordinance empowers the TA to direct one or more fixed carrier licensees to undertake the universal obligation to provide a good, efficient and continuing basic service, reasonably available to all persons in Hong Kong. Other licensees may be required to contribute to the cost of providing universal service obligation. The calculation methodology and collection mechanism for such contribution are available at:  <a href="http://www.ofta.gov.hk/tas/tas-usc.html">http://www.ofta.gov.hk/tas/tas-usc.html</a></li> </ul>
S/C/N/312	Hong Kong, China	28.01.05	Telecommunications Authority ("TA")	<p>Pursuant to the Order of the Chief Executive in Council made on 4 May 1999, the local FTNS market has been progressively liberalized as follows:</p> <ul style="list-style-type: none"> <li>• Provisioning of telecommunications services over the existing subscription television licensee's (i.e. Hong Kong Cable Television Limited) hybrid fibre coaxial network has been allowed since</li> </ul>

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				<p>January 2000 onwards.</p> <ul style="list-style-type: none"> <li>Local wireless FTNS market has been liberalized with five local wireless FTNS licences granted in February 2000.</li> <li>FTNS market has been fully liberalized since 1 January 2003.</li> </ul> <p>For further information on the implementation of the full liberalisation from 1 January 2003, please refer to the statement issued by the TA on 11 January 2002 entitled "Implementation of the Full Liberalisation of the Fixed Telecommunications Network Services Market from 1 January 2003" available at:  <a href="http://www.ofta.gov.hk/tas/ftn/ta20020111.pdf">http://www.ofta.gov.hk/tas/ftn/ta20020111.pdf</a></p>
S/C/N/543	India	08.04.10	Department of Information Technology, Ministry of Communications and Information Technology	<p>Notifications No.S.O.2689 (E), dated 27 October 2009, and No. S.O.2690 (E), dated 27 October 2009, have been issued to fix the date of coming into force of the Information Technology (Amendment) Act, 2008 and to appoint an agency of the Ministry of Communications, Department of Information Technology, Government of India, for the purposes of the said Act, respectively. The Information Technology (Amendment) Act, 2008 has been enacted to provide legal recognition for transactions carried out by means of electronic data interchange and other means of electronic communication, which involve the use of alternatives to paper based methods of communication and storage of information to facilitate electronic filing of documents.</p>
S/C/N/499	India	30.06.09	Department of Telecommunications, Ministry of Communications & IT	<p><u>Measures:</u>  Telecom Regulatory Authority of India (TRAI) Amendment Act 2000 regarding setting up of Telecom Disputes Settlement and Appellate Tribunal (TDSAT) to regulate telecommunication services adjudicate disputes, dispose of appeals and to protect the interests of service providers and consumers of the telecom sector, to promote and ensure orderly growth of the telecom sector.</p>
S/C/N/498	India	30.06.09	Department of Telecommunications, Ministry of Communications & IT	<p><u>Measures:</u>  Telecom Regulatory Authority of India (TRAI) Act 1997 to regulate the telecommunications services, and for matters connected therewith or incidental thereto.</p>
S/C/N/497	India	30.06.09	Department of Telecommunications, Ministry of Communications & IT	<p><u>Measures:</u>  Indian Telegraph (Amendment) Rules 2004 notifying the Rules for administration of Universal Service Obligation Fund.</p>
S/C/N/81	Indonesia	18.11.98	Bank Indonesia	<p><u>Measure:</u>  Decree of the Board of Managing Directors of Bank Indonesia No. 30/191A/KEP/DIR dated 2 February 1998 concerning Exportation or Importation of Rupiah Currency from or into Republic of Indonesia Jurisdiction.</p> <p><u>Description:</u></p> <ul style="list-style-type: none"> <li>- Application of permission to bring Rupiah currency out or bring Rupiah currency into Republic of Indonesia Jurisdiction that exceed RP 10.000.000,- (ten million Rupiah). Application shall be submitted to the Managing Director of Bank Indonesia att. the head of Foreign Department of Bank Indonesia.</li> <li>- Application as mentioned above shall state clearly the total number of bank notes and or coins, denominations, year of print and purpose of use.</li> </ul>

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S/C/N/80	Indonesia	30.10.98	Bank Indonesia	<p><u>Measure:</u> Decree of the Board of Managing Directors of Bank Indonesia No. 29/192/KEP/DIR dated 26 March 1996 concerning Guidelines on the Receiving of Foreign Commercial Borrowing by Banks.</p> <p><u>Description:</u> A bank that has received an amount of Foreign Commercial Borrowing (FCB) shall extend its credits to Export Credits for no less than 80 per cent of FCB for the current year.</p>
S/C/N/79	Indonesia	30.10.98	Bank Indonesia	<p><u>Measure:</u> Decree of the Board of Managing Directors of Bank Indonesia No. 28/122/KEP/DIR dated 5 January 1996 concerning Bad Cheque and Bilyet Giros.</p> <p><u>Description:</u></p> <ul style="list-style-type: none"> <li>- Bad Cheque or Bilyet Giro is a Cheque or Bilyet Giro rejected because of insufficient funds during the period in which the drawer is required to have sufficient funds available;</li> <li>- Should customers draw a Bad Cheque or Bilyet Giro, the bank shall dispatch: <ul style="list-style-type: none"> <li>- The first warning letter for the first rejection of a Bad Cheque or Bilyet Giro;</li> <li>- The second warning letter to second rejection;</li> <li>- Notice of account closure in case of: <ul style="list-style-type: none"> <li>- the drawing of 3 or more Bad Cheques or Bilyet Giros within a 6 month period;</li> <li>- the drawing of 1 Bad Cheque or Bilyet Giro with a nominal amount of 1 billion rupiahs or more;</li> <li>- the publication of the customer's name in a current black list.</li> </ul> </li> </ul> </li> </ul>
S/C/N/78	Indonesia	30.10.98	Bank Indonesia	<p><u>Measure:</u> Decree of the Board of Managing Directors of Bank Indonesia No. 27/118/KEP/DIR, 25 January 1995 concerning Criteria of Reprehensible Acts Precluding persons from Holding Positions as Bank Shareholders and/or in Bank Management.</p> <p><u>Description:</u></p> <ul style="list-style-type: none"> <li>- The provisions governing the criteria of reprehensible acts precluding persons from holding positions as bank shareholders and/or in bank management are intended to protect banks from those whose attitude, behaviour and involvement pose a risk to the operations and soundness of the bank.</li> <li>- The criteria for persons banned from becoming shareholders and/or managers of banks are as follows: <ol style="list-style-type: none"> <li>(a) Bank shareholders, management or employees considered to be involved in or responsible for such acts as embezzlement and manipulation, fictitious transactions, and collusion with customers and other parties.</li> <li>(b) Bank management, former bank management and other connected parties who in the past are considered to have been involved in or responsible for causing serious difficulties for the bank under their management.</li> <li>(c) Shareholders or bank management who have been requested by Bank Indonesia to relinquish their positions pursuant to Act No. 7 of 1992 concerning Banking Act.</li> <li>(d) Bank shareholders and management listed as bad debtors at a bank.</li> <li>(e) Persons declared by a court decision or according to widely available information are perceived to lack good character and morals, and therefore may endanger the bank.</li> </ol> </li> </ul>

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				<p>(f) Persons serving a criminal sentence or having been convicted of a banking or economic crime in a court decision with permanent legal force.</p> <ul style="list-style-type: none"> <li>- A legal entity shall be banned from becoming a shareholder in a bank if its shareholder and/or management fall within criteria concerned.</li> </ul>
S/C/N/660	Japan	05.11.12	Ministry of Justice	<p>Act on Special Measures concerning the Handling of Legal Services by Foreign Lawyers</p> <p>(1) The ban on the employment of Bengoshi (a lawyer qualified as "Bengoshi" under Japanese law) by Gaikoku-Ho-Jimu-Bengoshi (a foreign lawyer qualified under Japanese law) is removed.</p> <p>(2) As regards a joint enterprise operated by Gaikoku-Ho-Jimu-Bengoshi and Bengoshi, or a Legal Profession Corporation, Gaikoku-Ho-Jimu-Bengoshi is allowed to freely operate a joint enterprise with Bengoshi or a Legal Profession Corporation without limitation to the scope of legal services to handle.</p> <p>Affected commitments: "Association with Bengoshi is permitted. Employment of Bengoshi is not permitted." in (ii), mode(3) of the column of additional commitments in sector 1.A.a). "Legal advisory services on law of jurisdiction where the service supplier is a qualified lawyer"</p>
S/C/N/659	Japan	05.11.12	Ministry of Justice	<p>Due to the amendment of the Ordinance for Enforcement of the Immigration Control and Refugee Recognition Act, the periods of stay of a natural person who falls in one of the categories a) and b) in the Horizontal Commitments of Japan's schedule have been changed to 3 months, 1 year, 3 years and 5 years; in this regard, "3 months" and "5 years" are newly established. Above all, the extension of the period of stay to a maximum of 5 years will be the most significant change in this context.</p> <p>Affected commitments: categories a) and b) –defined in Limitations on market access for mode 4), "I.HORIZONTAL COMMITMENTS".</p>
S/C/N/571	Japan	05.10.10	Ministry of Land, Infrastructure, Transport and Tourism	<p>According to the revision of Port Transportation Business Act, the licensing requirement system to enter/leave the Port Transportation Business was shifted to permission requirement system. The requirements of economic needs tests were eliminated regarding Port Transportation Business.</p> <p><u>Affected commitments in the schedule:</u> Maritime Cargo handling services and Container station and depot services in sector 11A (Maritime Auxiliary Transport Services).</p>
S/C/N/234	Japan	28.10.03	Ministry of Health, Labour and Welfare	<p>According to the revision of the Law for Securing the Proper Operation of Worker Dispatching Undertakings and Improved Working Conditions for Dispatched Workers, supply services of personnel within Japan for some of medical related works such as at social welfare facilities is now permitted.</p> <p><u>Affected commitments in the schedule:</u> "Supply services of personnel within Japan in the following sixteen categories of business (limited to services to dispatch workers employed by the service supplier to work under the direction of another person while employment relationship with the service supplier is maintained)" in sector 1F(k).</p>
S/C/N/205	Japan	13.11.02	Japan Patent Office, Ministry of Economy, Trade and Industry	<p>According to the amendment of the Patent Attorney (Benrishi) Law:</p> <ul style="list-style-type: none"> <li>- It has been allowed to establish judicial persons, composed of patent attorneys as "Benrishi" under Japanese law, in order to provide patent attorney services.</li> <li>- The residency requirement was abolished.</li> </ul>

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				<p><u>Affected commitment in the schedule:</u> 1.A(a) "Legal services supplied by a patent attorney qualified as "Benrishi" under Japanese law" for modes (1), (2) and (3).</p>
S/C/N/204	Japan	13.11.02	Ministry of Public Management, Home Affairs, Posts and Telecommunications	<p>The NTT Law was amended and the restriction on foreign capital participation in NTT was relaxed to less than one-third from less than one-fifth.</p> <p><u>Affected commitment in the schedule:</u> "Foreign capital participation, direct and/or indirect, in NTT and KDD must be less than one-fifth" in mode (3) of the column of limitation on market access in sector 2.C "Telecommunications services".</p>
S/C/N/203	Japan	13.11.02	Ministry of Finance; National Tax Agency	<p>According to the amendments of the Tax Accountant Law (1 April 2002), a Certified Tax Accountant Corporation, composed of only qualified tax accountants under the Tax Accountant Law, may be established to provide taxation services.</p> <p><u>Affected commitment in the schedule:</u> 1.A(c) "Taxation services supplied by a tax accountant qualified as "Zeirishi" under Japanese law" for modes (1), (2) and (3).</p>
S/C/N/202	Japan	13.11.02	Ministry of Justice	<p>According to the amendment of the Lawyer Law, it has been allowed to establish judicial persons, composed of lawyers qualified as "Bengoshi" under Japanese law, in order to provide legal services.</p> <p><u>Affected commitment in the schedule:</u> 1. A. (a) "Legal services supplied by a lawyer qualified as "Bengoshi" under Japanese law" for modes (1), (2) and (3).</p>
S/C/N/201	Japan	13.11.02	Financial Services Agency; Ministry of Finance; Ministry of Land, Infrastructure and Transport	<p>According to the amendment of Automobile Liability Security Law and the relevant laws, the compulsory reinsurance by the Government of the compulsory automobile third party liability insurance was abolished.</p> <p><u>Affected commitment in the schedule:</u> "60 percent of amounts of reinsurance on the compulsory automobile third party liability insurance is subject to the compulsory coverage by the Government" in modes (1), (2) and (3) of the column of limitation on market access in sector 7.A "Insurance and insurance-related services".</p>
S/C/N/179	Japan	06.11.01	Ministry of Health, Labour and Welfare	<p>(A) Ministerial Ordinance No. 91 in 1997 With respect to the management of the assets of Employees' Pension Funds (hereinafter referred to as "Funds"), the asset allocation regulation which is applied to the total assets of Funds (so-called 5:3:3:2 rule) was eliminated.</p> <p>(B) Cabinet Ordinance No. 81 in 1998 (a) With respect to the assets of Funds qualified by appropriate authorities to be managed by discretionary investment management service suppliers, the three-year qualification requirement with respect to the required duration of the Funds following their establishment was eliminated. (b) With respect to the Funds of which duration following their establishment is three years or longer, the ceiling of ½ of total assets with respect to the assets of Funds which can be managed by discretionary investment management service suppliers was eliminated.</p> <p>(C) Cabinet Ordinance No. 321 in 1998 With respect to the Funds of which duration following their establishment is less than three years, the ceiling of ½ of total assets with respect to the assets of Funds which can be managed by discretionary</p>

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				<p>investment management service suppliers was eliminated.</p> <p>(D) Law No. 19 in 2000 Pension Welfare Service Public Corporation was disestablished. Government Pension Investment Fund was allowed to manage the pension fund by itself. With respect to the management of the pension fund of Government Pension Investment Fund, no asset allocation regulation were applied to the total assets of Government Pension Investment Fund, and investment advisory companies were allowed to participate in the management of the pension fund of Government Pension Investment Fund.</p> <p><u>Affected commitments:</u> "Additional Commitments on sector 7B: Banking and Other Financial Services (excluding Insurance and Insurance-Related Services)</p> <ol style="list-style-type: none"> <li>1. With respect to the assets of Employees' Pension Funds (hereinafter referred to as "Funds") qualified by appropriate authorities to be managed by discretionary investment management service suppliers, the eight-year qualification requirement with respect to the required duration of the Funds following their establishment is reduced to three years.</li> <li>2. There is a ceiling of ½ of total assets with respect to the assets of Funds which can be managed by discretionary investment management service suppliers. The ceiling will be eliminated by March 1999.</li> <li>3. No asset allocation guidelines are applied to individual pension fund management service suppliers with respect to the management of fund assets of the Pension Welfare Service Public Corporation (excluding the commingled fund management of insurance companies) or of the assets of Funds (excluding the commingled fund management of insurance companies) which can be managed by discretionary investment service suppliers.</li> <li>5. Appropriate authorities permit the Pension Welfare Service Public Corporation to allow investment advisory companies to participate in the management of its fund assets through a variation on the "Shiteitan" framework. At the time of the comprehensive review of the Japanese pension system in 1999, this scheme was reviewed."</li> </ol>
S/C/N/131	Japan	25.09.00	Ministry of Labour	<p>According to the revision of Enforcement Regulation for Employment Security Law, Concerning fee-charging employment placement project, exchange employment may be carried on except the following categories of workers: (a) administrative jobs; (b) sales jobs; (c) manual labourer, except an expert and a technician, engaged in occupations of service; (d) security guard occupations; (e) manual labourer, engaged in occupations of agriculture, forestry and fisheries; (f) manual labourer, except an expert and a technician, engaged in occupations of transportation and telecommunications; (g) skilled worker, except an expert and a technician, and manual labourer, except an expert and a technician, engaged in occupations of excavation, manufacturing, building and so on.</p> <p>These restrictions are not applicable to the placement of people who have graduated from school for less than one year in administrative jobs or sales jobs.</p> <p><u>Affected commitments:</u> "Placement services of personnel within Japan in the following twenty-nine occupations (limited to services to establish employment relationship between a job applicant and an employer seeking personnel on the basis of job applications and offers)" in sector 1F(k).</p>
S/C/N/130	Japan	25.09.00	Ministry of Labour	<p>According to the revision of Law for Securing the Proper Operation of Worker Dispatching Undertakings and Improved Working Conditions for Dispatched Workers, Worker dispatching undertakings may be carried on,</p>

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				<p>except port transport services, construction work, guarding, and other work ordained by Cabinet Order after consulting the Central Employment Security Deliberative Council (medical related work is applicable to this). But, a worker dispatching undertaking related to some of manufacturing work ordained by the Ministry of Labour Ordinance can not be carried on for a while. Labour supply and demand adjustment condition is abolished. <u>Affected commitments:</u> "Supply services of personnel within Japan in the following sixteen categories of business (limited to services to dispatch workers employed by the service supplier to work under the direction of another person while employment relationship with the service supplier is maintained)" in sector 1F(k). "The number of licences conferred to service suppliers may be limited" in mode 3 of the column of limitation on market access in sector 1F(k)." Supply services of personnel within Japan in the following sixteen categories of business (limited to services to dispatch workers employed by the service supplier to work under the direction of another person while employment relationship with the service supplier is maintained)".</p>
S/C/N/129	Japan	25.09.00	Ministry of Labour	<p>According to the revision of Employment Security Law, concerning fee-charging employment placement project, exchange employment may be carried on except port transport services, construction work, and work which is ordained by the Ministry of Labour Ordinance that there is a possibility of hindering worker's protection. (Such work is not ordained now). Labour supply and demand adjustment condition was abolished. <u>Affected commitments:</u> "Placement services of personnel within Japan in the following twenty nine occupations (limited to services to establish employment relationship between a job applicant and an employer seeking personnel on the basis of job applications and offers)" in sector 1F(k). "The number of licences conferred to service suppliers may be limited" in mode 3 of the column of limitation on market access in sector 1F(k). "Placement services of personnel within Japan in the following twenty nine occupations (limited to services to establish employment relationship between a job applicant and an employer seeking personnel on the basis of job applications and offers)".</p>
S/C/N/128	Japan	22.09.00	Ministry of Justice	<p>According to the revision of the Ministerial Ordinance to Provide for Criteria pursuant to Article 7, Paragraph 1, Item 2 of the Immigration-Control and Refugee-Recognition Act, the maximum period (5 years) of stay under the status of residence "Intra-company Transferee" was abolished. <u>Affected commitments:</u> "Unbound except for measures concerning the entry and temporary stay of a natural person who falls in one of the following categories: (a) A natural person who has been employed by a juridical person of a Member other than Japan for a period not less than one year immediately preceding the date of his application for the entry and temporary stay in Japan, and who is being transferred, for a period not exceeding 5 years, to a branch office or a juridical person constituted or registered in Japan owned or controlled by the aforementioned juridical person of a Member other than Japan, provided that he will be engaged in one of the following activities: (i) Activities to direct a branch office as its head; (ii) Activities to direct a juridical person as its board member or auditor; (iii) Activities to direct one or more departments of a juridical person; (iv) Activities which require technology and/or knowledge at an advanced level pertinent to physical sciences, engineering or other natural sciences; and (v) Activities which require</p>

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				<p>knowledge at an advanced level pertinent to jurisprudence, economics, business management, accounting or other humanities sciences.</p> <p>(b) A natural person who has been employed by a juridical person of a Member other than Japan or has been a partner in it for a period not less than one year immediately preceding the date of his application for the entry and temporary stay in Japan, and who is being transferred to Japan, for a period not exceeding 5 years and who will return to the aforementioned juridical person of a Member other than Japan upon the expiration of the said period, provided that he will be engaged in one of the following activities of professional services which may be engaged only as a natural person and not as an employee: (i) Legal services supplied by a lawyer qualified as "Bengoshi" under Japanese law; (ii) Consultancy on law of jurisdiction where the service supplier is a qualified lawyer; (iii) Legal services supplied by a patent attorney qualified as "Benrishi" under Japanese law; (iv) Legal services supplied by a maritime procedure agent qualified as "Kaijidairishi" under Japanese law; (v) Accounting, auditing and bookkeeping services supplied by an accountant qualified as "Koninkaikeshi" under Japanese law; and (vi) Taxation services supplied by a tax accountant qualified as "Zeirishi" under Japanese law" in mode 4 of the column of limitation on market access in sector "ALL SECTORS INCLUDED IN THIS SCHEDULE".</p>
S/C/N/127	Japan	22.09.00	Financial Services Agency	<p>According to the revision of The Securities Investment Trust Law, the entry of non-residents in the form of branches located in Japan which are owned by juridical person equivalent to a joint-stock company incorporated under the laws of the foreign country has been allowed since 1 December 1998.</p> <p><u>Affected commitments:</u>  "Commercial presence for investment trust management services must be juridical person established in Japan." in mode (3) of the column of limitation on market access in sector 7B-"Banking and Other Financial Services (excluding Insurance and Insurance-Related Service)".</p>
S/C/N/84	Japan	18.11.98	Ministry of Finance Financial Supervisory Agency	<p>According to the revision of Law concerning non-life insurance rating organization, obligations for members of the rating organization to use rates calculated by the rating organization have been eliminated since 1 July 1998.</p> <p><u>Affected commitments in the Schedule:</u>  <i>"By no later than 1 July 1998, appropriate authorities will eliminate obligations for members of a rating organization to use rates calculated by the rating organization for the provision of insurance services while allowing members of a rating organization to use, for the purpose of calculating rates, the statistical data collected by the rating organization."</i> in the column of additional commitments in sector 7.A "Insurance and Insurance-Related Services" of Japan's Schedules attached to Fifth Protocol to the General Agreement on Trade in Services.</p>
S/C/N/83	Japan	18.11.98	Ministry of Transport	<p>According to the revision of Law Relating to the Prevention of Marine Pollution and Maritime Disaster, the limitation of the number of licences conferred to service suppliers of waste oil disposal at sea from vessels has been abolished since 27 May 1998.</p> <p><u>Affected commitments in the Schedule:</u>  <i>"the number of licences conferred to service suppliers of waste oil disposal at sea from vessels may be limited."</i> in mode (3) of the column of limitation on market access in sector 6B-"Waste Disposal Services".</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/82	Japan	18.11.98	Ministry of Posts and Telecommunications	<p>The KDD Law was abolished. Consequently, there is no restriction on foreign capital participation and nationality of board members and auditors in KDD.</p> <p><u>Affected commitments in the Schedule:</u>  <i>"Foreign capital participation, direct and/or indirect, in KDD must be less than one-fifth."</i> in mode (3) of the column of limitation on market access, and <i>"Board members and auditors in KDD are required to have Japanese nationality."</i> in mode (3) of the column of limitation on national treatment in sector 2.C <i>"Telecommunications services"</i>.</p>
S/C/N/77	Japan	18.09.98	Ministry of Justice	<p>Special Measures Law Concerning the Handling of Legal Business by Foreign Lawyers is revised as follows:</p> <p>(1) Relaxation of requirements of practising experience  Regarding the practical experience requirement for qualification which is one of standards for approval as a <i>gaikokuho-jimu-bengoshi</i> (a foreign lawyer qualified by Japanese law), necessary period during which an applicant has to engage in practice as a foreign lawyer in the foreign country where he or she acquired a qualification to become a lawyer of that country ("home country") is shortened to three years.  The period of a foreign lawyer of having engaged in legal business concerning the law of his or her "home country", on the basis of the qualification to become a lawyer of that country, in a foreign country other than the "home country" could be included to the above period.  In cases where a person, after being qualified to become a lawyer of the foreign country, was under the employment of a <i>bengoshi</i> or a <i>gaikokuho-jimu-bengoshi</i> in Japan, up to one-year period of the time in total during which as an employee he or she has rendered services regarding the law of the "home country" to a <i>bengoshi</i> or a <i>gaikokuho-jimu-bengoshi</i>, shall be regarded as the period of his or her having engaged in practice as a lawyer in the "home country".</p> <p>(2) Lifting a ban on performing the legal business regarding the third country law a <i>gaikokuho-jimu-bengoshi</i> is allowed to perform the legal business regarding the third country law according to the written advice on each issue from competent persons prescribed in the afore-mentioned Special Measures Law (e.g. lawyers qualified in the third country and engaging in legal business concerning the law of that country).</p> <p>(3) Relaxation of restrictions on the objectives of joint enterprise between a <i>gaikokuho-jimu-bengoshi</i> and a <i>bengoshi</i>.  Restrictions on the objectives of joint enterprise between a <i>gaikokuho-jimu-bengoshi</i> and a <i>bengoshi</i> are relaxed. The joint enterprise could institutionally offer a consistent legal service based on a comprehensive co-operation between a <i>gaikokuho-jimu-bengoshi</i> and a <i>bengoshi</i> up to the stage of ultimate solution of the following foreign legal cases:  - legal cases which require knowledge of foreign law;  - legal cases in which all or part of parties have addresses, main offices or headquarters in foreign countries; and  - legal cases committed by a company whose the majority of stocks or shares is owned by those persons who have addresses, main offices or headquarters in foreign countries.</p> <p><u>Affected commitments in the Schedule:</u>  <i>"Consultancy on law of jurisdiction where the service supplier is a qualified lawyer"; "The service supplier has engaged himself as a lawyer for at least 5 years in the jurisdiction."</i> in ii) of Note for transparency; and <i>"Practice of third country law and Japanese law is not permitted."</i> in i), mode (3) of the column of additional commitments, in sector 1.A. a).</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/62	Japan	23.05.97	Ministry of Justice	<p>The revision of Special Measures Law Concerning the Handling of Legal Business by Foreign Lawyers authorizes gaikokuho-jimu-bengoshi (foreign lawyers qualified by Japanese law) to represent parties in international arbitration proceedings regardless of the applicable law, and foreign lawyers (excluding gaikokuho-jimu-bengoshi) engaged in legal business in a foreign country to represent parties in international arbitration proceedings which they were requested to undertake or undertook in that country, regardless of the applicable law they are qualified for.</p> <p><u>Affected commitments in the Schedule:</u> "Representation in arbitration is permitted, provided that the applicable law in the arbitration is the law which the service supplier is qualified to practice in Japan." in mode (3) of the column of additional commitments in sector 1.A.a) - "consultancy on law of jurisdiction where the service supplier is a qualified lawyer".</p>
S/C/N/61	Japan	23.05.97	Ministry of Finance	<p>According to the revision of Foreign Exchange and Foreign Trade Control Law, the sum of overseas deposits and trust contracts denominated in foreign currencies subject to approval has been increased from over 100 million yen value to over 200 million yen value.</p> <p><u>Affected commitments in the Schedule:</u> "Overseas deposits and trust contracts denominated in foreign currencies, the sum of which are over 100 million yen value, and those denominated in yen are subject to approval." in mode (2) of the column of limitations on market access in sector 7.B. - "Banking and Other Financial Services (excluding Insurance and Insurance-Related Services)"</p>
S/C/N/60	Japan	26.05.97	Ministry of Finance	<p>According to the comprehensive revision of Insurance Business Law, establishment of commercial presence as insurance broker has been allowed and the requirement of "in yen currency" concerning the foreign insurance companies' obligation to retain certain amount of asset in Japan has been abolished since 1 April 1996.</p> <p><u>Affected commitments in the Schedule:</u></p> <ol style="list-style-type: none"> <li>(1) "Establishment of commercial presence as insurance brokers is not allowed until the end of June 1996." in mode (3) of the column of limitations on market access in sector 7.A. - "Insurance and Insurance-Related Services".</li> <li>(2) "Foreign life insurance companies are required to retain in yen currency an amount corresponding to their technical and claim reserves for yen-denominated insurance policies in Japan until the end of June 1996." in mode (3) of the column of limitations on national treatment in sector 7.A - "Insurance and Insurance-Related Services".</li> </ol>
S/C/N/59	Japan	23.05.97	Ministry of Labour	<p>According to the revision of Law for Securing the Proper Operation of Worker Dispatching Undertakings and Improved Working Conditions for Dispatched Workers, supply services of personnel within Japan in the following additional eleven categories of business have been permitted:</p> <ol style="list-style-type: none"> <li>(1) Businesses corresponding to itinerary management business conducted by those who accompany travellers in travels other than <i>sponsored travels</i> provided in paragraph 4, Article 2 of Law on Travel, or supply of services, incidental to the said business, for the convenience of travellers;</li> <li>(2) Research on science, development of new products produced with knowledge on science or technology to which science is applied or development of new method of production of products produced with knowledge on science or technology to which science is applied;</li> </ol>

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				<p>(3) Investigation, planning or drafting on preparation of systems necessary for companies to conduct businesses or on preparation of management methods of the said systems;</p> <p>(4) Editing in the process of production of works, including books and magazines, composed of sentences, photographs, charts and so on;</p> <p>(5) Designing, planning or giving expressions to designs of goods, designs of wrapping of goods or designs for display of goods or advertisement of goods or companies;</p> <p>(6) Consulting on or designing or expressing of designs or arrangements of lightning equipments and furnishings indoors;</p> <p>(7) Reading manuscripts, such as in broadcasting programs, for which a high degree of professional knowledge, technical skills or experiences is needed, or giving expressions by means of voice and sound accompanied by interviews, or presiding;</p> <p>(8) Teaching or instructing how to operate office equipment, how to use systems which work by using computers or how to use programs;</p> <p>(9) By means of telecommunications, explaining or consulting on goods, rights or services, applying for sales contracts of goods or rights or contracts of supplying services for consideration, receiving applications for those contracts, concluding those contracts, or soliciting applications for or conclusions of those contracts;</p> <p>(10) Explaining or consulting for customers on machines designed in accordance with customers demands, facilities composed of machines, or programs, applying for sales contracts of machines designed in accordance with customers demands, facilities composed of machines, or programs, receiving applications for those contracts, concluding those contracts, or soliciting applications for or conclusions of those contracts;</p> <p>(11) Procuring, producing, establishing, operating or carrying in or out of stage setting or stage properties which are used to produce broadcasting programs and so on.</p> <p><u>Affected commitments in the Schedule:</u> Commitments in sector 1.F.k) - "Supply services of personnel within Japan (limited to services to dispatch workers employed by the service supplier to work under the direction of another person while employment relationship with the service supplier is maintained)"</p>
S/C/N/58	Japan	23.05.97	Ministry of Finance	<p>According to the comprehensive revision of Government Ordinance on the Implementation of Insurance Business Law, the cross-border insurance transactions for ships of Japanese registration which are used for international maritime transport and aircraft of Japanese registration have been liberalized since 1 April 1996.</p> <p><u>Affected commitments in the Schedule:</u> "The cross-border insurance transactions for ships of Japanese registration which are used for international maritime transport and aircraft of Japanese registration will be liberalized by the end of June 1996." in mode (1) and (2) of the column of limitations on market access in sector 7.A. - "Insurance and Insurance-Related Services".</p>
S/C/N/228	Kyrgyz Republic	19.02.03	National Bank	<p><u>Banking</u> Reference is made to the Kyrgyz Republic's Schedule of Specific Commitments on Service in Sector 7.B, limitations on national treatment column, mode 3. According to Resolution of the National Bank of the Kyrgyz Republic #48/3 of 26 December 2001 "On Minimum Capital (owners' equity) of Commercial Banks" the following was established:</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>From 1 April 2002, the minimum capital (owners' equity) for commercial banks of the Kyrgyz Republic (including saving companies and branches of foreign banks) shall be amounted to not less than 2.5 million soms*,</p> <p>Resolution of the National Bank of the Kyrgyz Republic #48/3 of 26 December 2001 "On Minimum Capital (owners' equity) of Commercial Banks" shall not change the provisions, stipulated by Resolution of the National Bank of the Kyrgyz Republic #61/1 of 20 September 1999 "On Minimal Capital for Commercial Banks".</p> <p>* Official exchange rate as established by the National Bank of the Kyrgyz Republic on 18 December 2002 was 1 US\$ ~ 46.19 som.</p>
S/C/N/120	Kyrgyz Republic	08.06.00	National Commission on Securities Market	<p><u>Financial Services</u></p> <p>Reference is made to the Kyrgyz Republic's Schedule of Specific Commitments on Service in Sectors 7.B(f), (g), (h), (l), (j) and (k) limitations on market access column, mode 3.</p> <p>According to the Resolution of the Cabinet of Ministers #312 of 4 June 1999 which approved Regulations On the Procedure of Licensing of Professional Activity on Securities the following changes were introduced:</p> <ul style="list-style-type: none"> <li>- Individual licences are issued for each type of professional activities in securities, whereas it was possible under previous rules to obtain a single licence for multiple types of activities;</li> <li>- Fee for issuance of the licence is increased from 835 Soms to 2370 Soms*</li> <li>- The reason for refusal to issue a licence based on the losses of the legal entity applying for a licence is eliminated;</li> <li>- A number of requirements with respect to the content of the charter of the stock exchange are eliminated.</li> </ul> <p>* Official exchange rate as established by the National Bank of the Kyrgyz Republic on 25 March 2000 was US\$ 1~47.75 Soms.</p>
S/C/N/119	Kyrgyz Republic	08.06.00	Ministry of Finance	<p><u>Taxation Services</u></p> <p>Reference is made to the Kyrgyz Republic's Schedule of Specific Commitments on Service in Sector 1.A(c), limitations on market access column, mode 3.</p> <p>The Law on Tax Consultants #37 of 8 May 1999 has introduced licensing requirement for the engaging in taxation activities. The regulations implementing the Law are being developed.</p>
S/C/N/118	Kyrgyz Republic	08.06.00	State Commission on Auditing Activity	<p><u>Auditing Services</u></p> <p>Reference is made to the Kyrgyz Republic's Schedule of Specific Commitments on Service in Sector 1.A(b), limitations on market access column, mode 3.</p> <p>According to the Resolution of the Government #311 of 4 June 1999 On Approval of the Regulations On the Procedure of Licensing of Auditing Activity in the Kyrgyz Republic and the Procedure of Qualification Test of Auditing Activity the following measures were introduced:</p> <ul style="list-style-type: none"> <li>- Term of the licences to engage in auditing activities is extended from 1 year to up to 3 years;</li> <li>- Term of Qualification Certificates which are required to obtain an auditing licence is extended from 1 year to 5 years;</li> <li>- Fee for issuance of the licences is increased from 10 and 15 minimal monthly wages (1 monthly wage is equal to 100 soms) to 9600 soms*;</li> </ul>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION																								
				<p>- Fee for issuance of the qualification certificates are increased from 3 and 5 minimal monthly wages to 2,500 soms.</p> <p>* Official exchange rate as established by the National Bank of the Kyrgyz Republic on 25 March 2000 was US\$ 1~47.75 Soms.</p>																								
S/C/N/117	Kyrgyz Republic	08.06.00	State Agency on Intellectual Property (Kyrgyzpatent)	<p><u>Services in the sphere of industrial property</u> Reference is made to the Kyrgyz Republic's Schedule of Specific Commitments on Service in Sector 1.A(k) limitations on market access column, mode 4. Regulations on Patent Agents approved by Resolution on the Extended Committee of the State Agency on Intellectual Property #4 of 6 July 1999 introduced the following measure which affects trade in services by patent agents:</p> <p>- A power of attorney granted to kyrgyz patent agents by foreign persons shall be issued according to the law of the country, which issued the document. Only in case of doubts in authenticity of a power of attorney, Kyrgyzpatent may require it to be legalized in a consular office of the Kyrgyz Republic. Under previous rules it was required that powers of attorney to be legalized in a consular office of the Kyrgyz Republic in all cases.</p>																								
S/C/N/114	Kyrgyz Republic	13.01.00	National Bank	<p><u>Banking</u> Reference is made to the Kyrgyz Republic's Schedule of Specific Commitments on Services in Sector 7.B, limitations on national treatment column, mode 3. According to Resolution of the National Bank of the Kyrgyz Republic #34/5 of 14 December 1998 "On Increasing of the Minimal Capital for Commercial Banks" the following schedule for increasing the minimum capital requirement for banks was established:</p> <table border="1"> <thead> <tr> <th></th> <th><b>For Banks without foreign participation established prior to entry into force of Resolution #34/5</b></th> <th><b>For Banks established after the date of Resolution #34/5</b></th> <th><b>For Banks with foreign participation established prior to entry into force of Resolution #34/5</b></th> </tr> </thead> <tbody> <tr> <td>By 31 March 1999</td> <td>20 min. Soms</td> <td>100 min. Soms</td> <td>40 min. Soms</td> </tr> <tr> <td>By 31 March 2000</td> <td>25 min. Soms</td> <td>100 min. Soms</td> <td>45 min. Soms</td> </tr> <tr> <td>By 31 March 2001</td> <td>35 min. Soms</td> <td>100 min. Soms</td> <td>50 min. Soms</td> </tr> <tr> <td>By 31 March 2002</td> <td>50 min. Soms</td> <td>100 min. Soms</td> <td>50 min. Soms</td> </tr> <tr> <td>By 31 March 2003</td> <td>100 min. Soms</td> <td>100 min. Soms</td> <td>100 min. Soms</td> </tr> </tbody> </table> <p>The above Resolution is no longer in force starting from 1 October 1999. According to Resolution of the National Bank of the Kyrgyz Republic #61/1 of 20 September 1999 "On Minimal Capital for Commercial Banks" the above schedule is replaced by the following:</p> <p>(a) Commercial banks (including branches of foreign banks), irrespective of whether or not with foreign participation, established after 1 October 1999 are subject to the minimal capital requirement for 300 min. Soms.</p> <p>(b) For existing commercial banks (including branches of foreign banks), irrespective of whether or not with foreign participation, minimal capital must be 50 min. Soms by 31 July 2000 and 100 min. Soms by 31 July 2001.</p>		<b>For Banks without foreign participation established prior to entry into force of Resolution #34/5</b>	<b>For Banks established after the date of Resolution #34/5</b>	<b>For Banks with foreign participation established prior to entry into force of Resolution #34/5</b>	By 31 March 1999	20 min. Soms	100 min. Soms	40 min. Soms	By 31 March 2000	25 min. Soms	100 min. Soms	45 min. Soms	By 31 March 2001	35 min. Soms	100 min. Soms	50 min. Soms	By 31 March 2002	50 min. Soms	100 min. Soms	50 min. Soms	By 31 March 2003	100 min. Soms	100 min. Soms	100 min. Soms
	<b>For Banks without foreign participation established prior to entry into force of Resolution #34/5</b>	<b>For Banks established after the date of Resolution #34/5</b>	<b>For Banks with foreign participation established prior to entry into force of Resolution #34/5</b>																									
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S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				* Official exchange rate as established by the National Bank of the Kyrgyz Republic on 28 August 1999 was US\$ 1 ~ 42.47 Soms.
S/C/N/184	Latvia	22.01.02	Ministry of Transport	This regulation determine the commission of auction to pass-out three mobile telecommunication licences of new UMTS standard (one of them also in GSM 1800 standard) organization of activity, main target, obligation and rights as well as procedure of acceptance decisions. The target of commission of auction is to provide in own terms successful auction of three mobile telecommunication licences of new UMTS standard (one of them also in GSM 1800 standard).
S/C/N/183	Latvia	22.01.02	Ministry of Finance, Securities Market Commission	The present Law shall establish the procedure for public issue, registration and circulation of securities, the operation and responsibility of securities market participation, as well as the protection investors' interests by ensuring transparency and equal opportunities for all persons to conduct activities in the securities market and equal access to information related to public issue, registration and circulation of securities.
S/C/N/677	Lesotho	14.01.13	Ministry Tourism, Environment and Culture	The act is used for the regulation of accommodation, catering and other tourism enterprises and for related matters.
S/C/N/676	Lesotho	14.01.13	Central Bank of Lesotho	The Financial Institutions (Merger and Transfer of Assets and Liabilities) Regulations 2004, sets out procedures to be followed by a financial institution in effecting a merger or transfer of assets and liabilities and the minimum conditions that shall be fulfilled by a merging or transferor institution
S/C/N/675	Lesotho	14.01.13	Central Bank of Lesotho	The Financial Institutions Act 2012, provides for the authorization, supervision and regulation of banking and non-banking financial institutions, agents of financial institutions, agents of financial institutions and ancillary financial service providers and for related matters.
S/C/N/674	Lesotho	14.01.13	Lesotho Communications Authority	Lesotho Communications Authority (Universal Access Fund) rules 2009 The Lesotho communications Authority Rules came into force in March 2001 and shows the procedures and rules to be followed when setting up businesses in Lesotho.
S/C/N/673	Lesotho	14.01.13	Lesotho Communications Authority	Communication Act, No. 4 2012 The act provides for the regulation of the telecommunications, broadcasting and postal sectors, and for related matters.
S/C/N/42	Liechtenstein	10.12.96	Ministry for Transportation and Telecommunications	Law on Telecommunications (TelG) of 20 June 1996 (LGBl. 132/1996). The TelG provides simple procedures to remove remaining monopoly rights, so enabling potential providers to offer services freely to the international markets. No citizenship, residence or incorporation requirements limit this opportunity. The Law's licensing regime distinguishes between service and equipment licenses. Preference is given to general licences in both cases, so allowing an automatic entitlement and a minimum of bureaucracy, especially for Value-Added Services. The installation and operation of networks requires an individual licence but unbureaucratic procedures also apply in this regard. While the law already provides a liberal and administratively convenient environment for telecommunications it is perfectly designed to set in place sophisticated mechanisms to meet the needs of enterprises operating on a global scale. Swiss Telecom,

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				which is about to remain the principal operator in Liechtenstein, will become subject to the law's licensing requirements. The existing PSTN is one of the world's leaders technically; ISDN has been fully implemented in Liechtenstein.
S/C/N/41	Liechtenstein	10.12.96	Office for Banking Supervision	<ul style="list-style-type: none"> <li>- Act on Investment Undertakings of 3 May 1996 (LGBl. 89/1996);</li> <li>- Ordinance to the Act on Investment Undertakings of 2 July 1996 (LGBl. 90/1996).</li> </ul> <p>The new Act on Investment Undertakings has been introduced in conformity with European regulations. Due to the new act investment undertakings are funds which are raised by the public following public advertising for the purpose of a collective capital investment and which are usually invested and managed for the collective account of the unit-holders according to the principle of risk-spreading. The new act regulates investment undertakings for transferable securities, for real estate and for other assets as precious metals, commodities or derivatives.</p> <p>Before taking up their business activities investment undertakings must obtain a licence from the Government. The licence is granted if a few conditions concerning organization, depositary bank, legal form of fund management, guarantee of satisfactory business conduct and net assets are met.</p>
S/C/N/40	Liechtenstein	10.12.96	Liechtenstein Insurance Supervisory Authority, Office of National Economy.	<p>Law on Insurance Supervision (VersAG) of 6 December 1996 (LGBl. 23/1996).</p> <p>The new Law on Insurance Supervision has been introduced in conformity with the relevant EU-insurance directives. Due to the new law direct insurance and reinsurance business will be supervised by the Liechtenstein Supervisory Authority. Companies which have their head offices abroad and which do only carry out reinsurance activities in Liechtenstein will not be supervised by the Liechtenstein Supervisory Authority. Also captive insurance companies may be exempted from the supervision. Insurance companies do need an authorisation of the government. The authorisation is granted if several requirements are fulfilled, as e.g. the legal form, minimum capital, the solvency margin, the guarantee fund and technical provisions.</p>
S/C/N/348	Macao, China	27.07.05	Monetary Authority of Macao	The Regulations prescribe the terms, and conditions of the Uniform Policy for compulsory Professional Liability Insurance for Lawyers in Macao. All lawyers registered in Macao must insure against their professional liability with a limit of indemnity of no less than MOP2 million (equiv. approx. US\$250,000).
S/C/N/347	Macao, China	27.07.05	Monetary Authority of Macao	The Regulations prescribe the terms, and conditions of the Uniform Policy for compulsory Third Party Liability Insurance for Pleasure Boats in Macao. The minimum sum insured for each boat shall not be less than MOP1 million (equiv. approx. US\$125,000).
S/C/N/137	Madagascar	06.10.00	Ministry of Finance; Central Bank of Madagascar	<ul style="list-style-type: none"> <li>(i) Mode of supply covered by the measure: commercial presence</li> <li>(ii) Effects on trade in services</li> </ul> <p>The Decree of 24 January 1995 authorizes all persons, natural or legal, to open a foreign currency account in the local banks, and all exporters to receive in their foreign currency accounts part of their export revenue, the balance of which must be surrendered to the inter-bank foreign exchange market within the time-periods established in an order of the Ministry of Finance.</p> <p>The same Decree also authorizes all foreign currency account-holders to engage freely in exchange transactions, settlements, transfers or arbitrage and to make withdrawals in the form of bank cheques or traveller's cheques.</p> <p>The Order of 30 December 1996 abolishes the obligation to surrender the balance of export revenue to the inter-bank foreign exchange market while maintaining the obligation to repatriate foreign currency.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				This increased flexibility, which follows on Madagascar's accession to IMF Article VIII, aims to encourage economic operators and to reinforce the other economic liberalization measures.
S/C/N/136	Madagascar	06.10.00	Ministry of Finance; Commission on Banking and Financial Supervision	(i) Mode of supply covered by the measure: commercial presence (ii) Effects on trade in services The first Order establishes the conditions for the opening of exchange bureaux in the territory of Madagascar, stipulates that the activity of such exchange bureaux shall be contingent upon the obtention of a licence delivered by the Ministry of Finance, and appoints the Central Bank to examine each case. The second Order also lays down the conditions for opening exchange bureaux, but appoints the Commission on Banking and Financial Supervision to examine each case and to issue licences. This decision reinforces the other exchange liberalization measures.
S/C/N/135	Madagascar	06.10.00	Ministry of Finance	(i) Mode of supply covered by the measure: commercial presence (ii) Effects on trade in services The above order delegates to approved intermediaries the authority to carry out transfers abroad of dividends and profits, salaries and wages, income from movable or immovable property, licence fees, royalties and other fees, including technical assistance fees, on behalf of non-residents and foreign residents. These current account transfer operations require a simple transfer declaration with these approved intermediaries. This measure comes within the framework of the reactivation of the economy and the liberalization of foreign exchange.
S/C/N/134	Madagascar	06.10.00	Ministry of Finance; Central Bank of Madagascar	(i) Mode of supply covered by the measure: commercial presence (ii) Effects on trade in services The above Order authorizes the direct purchase and sale of foreign exchange between an operator and a local bank or exchange bureau at an exchange rate freely negotiated between them, and further stipulates that except in the case of the exchange rate applicable to customs clearance transactions, each bank shall set its manual exchange rates, of which the public must at all times be informed. This measure comes within the framework of exchange liberalization.
S/C/N/133	Madagascar	06.10.00	Ministry of Finance; Central Bank of Madagascar; Commission on Banking and Financial Supervision	(i) Mode of supply covered by the measure: commercial presence (ii) Effects on trade in services This Decree sets the minimum amount of registered capital required for each category of credit institution with its legal domicile in Madagascar on the day of its establishment. This measure was taken to establish the creditworthiness and ensure the full commitment of promoters as a guarantee of the seriousness and success of the project, and to protect third parties, in particular the depositors.
S/C/N/132	Madagascar	06.10.00	Ministry of Finance; Central Bank of Madagascar; Commission on Banking and Financial	(i) Mode of supply covered by the measure: commercial presence (ii) Effects on trade in services The provisions of this Law define its scope of application and the activities of credit institutions, specifying the categories into which they fall, how they are regulated and controlled and the penalties applicable in case of violation.

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			Supervision	This Law, enacted within the framework of the economic recovery process, provides a suitable regulatory basis for the opening up of the financial sector.
S/C/N/110	Mada-gascar	06.10.99	Ministry of Finance; Central Bank of Madagascar; Commission on Banking and Financial Supervision	(i) Mode of supply covered by the measure: commercial presence (ii) Effects on trade in services The provisions of this Law define its scope of application and the activities of credit institutions, specifying the categories into which they fall, how they are regulated and controlled and the penalties applicable in case of violation. This Law, enacted within the framework of the economic recovery process, provides a suitable regulatory basis for the opening up of the financial sector.
S/C/N/609	Morocco	21.11.11	Ministry of Health	<u>Measure:</u> Framework law establishing the fundamental principles and objectives of the State's actions in the field of health and the organization of the health system. <u>Description:</u> The law lays down the responsibility of the State in achieving the objectives and principles of the health system, determines the composition of healthcare services, and defines the organization and management of healthcare facilities and their role in the health sphere. The law also establishes a health map and regional schemes for the supply of healthcare services, as well as bodies to ensure coherence of action and improve the governance of the health system, and enable the various partners to take an active part in the provision of healthcare services.
S/C/N/608	Morocco	21.11.11	Ministry of National Education, Higher Education, Staff Training and Scientific Research	- Decree No. 2.09.717 of 17 March 2010 implementing Articles 51 and 52 of Law No. 01-00 on the organization of higher education. Official Journal No. 5830 of 15 April 2010, page 1261. - Order of the Minister of National Education, Higher Education, Staff Training and Scientific Research No. 2054-10 of 16 July 2010 governing the specifications for the accreditation of courses of study in private higher education establishments. Official Journal No. 5888 of 4 November 2010, page 1984.
S/C/N/650	Nepal	17.09.12	Beema Samiti (Insurance Board) <a href="http://bsib.org.np/index.php">http://bsib.org.np/index.php</a>	" <b>Insurance Regulation, 1993</b> " has been brought into force in exercise of the power conferred by section 47 of the Insurance Act, 1992. This Regulation has categorized insurance business, clarified registration process and included other provisions related to Agents, Surveyors, Brokers, etc.
S/C/N/649	Nepal	17.09.12	Beema Samiti (Insurance Board) <a href="http://bsib.org.np/index.php">http://bsib.org.np/index.php</a>	" <b>Insurance Act, 1992</b> " has established "Insurance Board" to systematize, regularize, develop and regulate the insurance business in Nepal. <b>This Act</b> also has set out the registration and other regulatory provisions for Insurer.
S/C/N/648	Nepal	17.09.12	Nepal Rastra Bank (Central Bank of Nepal) <a href="http://www.nrb.org.np/">http://www.nrb.org.np/</a>	In line with the commitments made by Nepal under the financial service sector of the General Agreement on Trade in Services (GATS), " <b>Policy Provision for Opening Branch Offices by Foreign Bank or Financial Institutions in Nepal, 2010</b> " has been brought into force pursuant to <b>Section 34 of the Banks and Financial Institutions Act, 2006</b> for branch office to be opened in Nepal by foreign banks and financial institutions willing to carry out wholesale banking transactions from 1 January 2010.

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S/C/N/647	Nepal	17.09.12	Nepal Rastra Bank (Central Bank of Nepal) <a href="http://www.nrb.org.np/">http://www.nrb.org.np/</a>	" <b>Banks and Financial Institutions Act, 2006</b> " has been promulgated as a consolidate legislation relating to banks and financial institutions with the objectives to make healthy competition among banks and financial institutions, minimize risks relating to the banking and financial sector, boost and consolidate the economy of the State of Nepal by liberalizing the banking and financial sectors and make necessary legal provisions relating to the establishment, operation, management and regulation of banks and financial institutions. <b>Article 34</b> of this <b>Act</b> has given right to Nepal Rastra Bank to issue licence and regulate to foreign bank or financial institution to establish its office and carry on the financial transactions in the State in Nepal.
S/C/N/521	New Zealand	16.10.09	Department of Building and Housing	Chartered Professional Engineers of New Zealand Act 2002 (Public Act 2002, No. 17) The Chartered Professional Engineers of New Zealand Act 2002 repeals the Engineers Registration Act 1924. The Act establishes the title of Chartered Professional Engineer as a mark of quality. It establishes the Chartered Professional Engineers Council, whose role is to set standards of competence to ensure safe practise and to receive complaints and undertake disciplinary proceedings. The Act also establishes a registration system with the Registration Authority (IPENZ, the Institution of Professional Engineers New Zealand) ensuring that candidates meet the Council's standard of competence.
S/C/N/520	New Zealand	16.10.09	The Treasury	Institute of Chartered Accountants Act 1996 (Public Act 1996, No. 39) This Act repeals the New Zealand Society of Accountants Act 1958. It establishes the Institute of Chartered Accountants of New Zealand (ICANZ) as New Zealand's professional accountancy body. Under the Act membership of ICANZ and the terms "chartered" or "registered" accountant are protected. Membership of ICANZ is not limited to New Zealand residents.
S/C/N/519	New Zealand	16.10.09	Ministry of Economic Development	Postal Services Act 1998 (Public Act 1998 No 2). The Postal Services Act 1998 repeals the Postal Services Act 1987. This Act sets out the primary domestic regulatory requirements applicable to registered postal operators in New Zealand. The Act removes New Zealand Post Limited's statutory monopoly on the carriage of letters, and provides for any person to apply to the Ministry of Economic Development to become a registered postal operator. Under the Act, registration as postal operator is compulsory for letters with postage less than NZ\$0.80.
S/C/N/518	New Zealand	16.10.09	Ministry of Economic Development	Telecommunications Amendment Act (No. 2) 2006 (Public Act 2006, No. 83) The Telecommunications Amendment Act (No. 2) 2006 amends the Telecommunications Act 2001, which has the stated purpose of regulating the supply of telecommunications services. The 2006 Act introduces new regulatory provisions and enhances several aspects of the regulatory process. It introduces a comprehensive regime for the enforcement of regulatory and statutory processes and obligations, provides further regulated services including local loop unbundling, and promotes competition in the supply of key telecommunications services through an information disclosure and operational separation regime.
S/C/N/507	New Zealand	03.08.09	Department of Building and Housing	<u>Measures:</u> Building Act 2004 (Public Act 2004 No 72) The Building Act 2004 establishes a licensing regime for building practitioners. Under the Act, all building and design work defined as "restricted building work", must be undertaken or

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				supervised by a licensed building practitioner. Restricted building work has not yet been defined. Once defined, the definition cannot come into force before 30 November 2010.
S/C/N/506	New Zealand	03.08.09	Department of Building and Housing	<p><u>Measures:</u> Registered Architects Act 2005 (Public Act 2005 No 38) The Registered Architects Act 2005 replaces the Architects Act 1963. The Act reforms the law relating to the registration of registered architects and protects the title of registered architect. It introduces ongoing competency testing for architects and establishes modernized governance and administration arrangements. While registration is not a pre-requisite for the provision of architecture services in New Zealand, the Registered Architects Act 2005 restricts the use of the title "architect" to candidates accepted onto a register maintained by the New Zealand Registered Architects Board. Candidates must meet the minimum standards for registration, and there is no residence or nationality requirement.</p>
S/C/N/505	New Zealand	03.08.09	Ministry of Justice	<p><u>Measures:</u> Lawyers and Conveyancers Act 2006 (Public Act 2006 No 1). The Lawyers and Conveyancers Act 2006 repeals the Law Practitioners Act 1982. The Act recognizes the status of the legal profession and establishes the new profession of conveyancing practitioner. It states the obligations that all lawyers and conveyancers must comply with in providing regulated services, and establishes an enhanced three-tier complaints and discipline process. The Act provides for recognition of foreign legal qualifications.</p>
S/C/N/504	New Zealand	03.08.09	Ministry of Transport	<p><u>Measures:</u> Railways Act 2005 (Public Act 2005 No 37). The Railways Act 2005 aims to improve the safety regime of all rail operators. It requires that key rail participants obtain a Rail Service License. The Act also ensures that key safety data are collected, that operators demonstrate they are managing safety risks, and provides the New Zealand Transport Agency with increased powers to audit, inspect and sanction operators.</p>
S/C/N/503	New Zealand	03.08.09	The Overseas Investment Office, Land Information New Zealand	<p><u>Measures:</u> Overseas Investment Act 2005 (Public Act 2005 No 82) The Overseas Investment Act 2005 (the Act) and the Overseas Investment Regulations 2005 replace the Overseas Investment Act 1973 and the Overseas Investment Regulations 1995. The Act is currently under review. The Act applies to overseas investments in: - sensitive land; and - significant business assets. The Act incorporates sections 56 to 58B of the Fisheries Act 1996 (the Fisheries Act provisions), which apply to overseas investments in fishing quota. The Act and the Fisheries Act provisions require consent to be obtained for a transaction before the overseas investment is given effect. The Act increased the screening threshold for significant business asset investments to NZ\$100 million (from \$50 million), removed the consent requirement for purchases of urban land valued in excess of NZ\$10 million and provided for greater flexibility in the monitoring and enforcement of the regime.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/562	Nicaragua	06.09.10	<p><u>For both laws:</u> Directorate-General of Migration and Foreign Nationals</p> <p><u>For the Law on migration incentives:</u> Ministry of Finance and Public Credit</p>	<p>The first law seeks to regulate, control and sanction persons involved in the smuggling of migrants to national territory.</p> <p>The main aim of the second law is to promote the repatriation of Nicaraguan citizens residing abroad by granting them a series of benefits expressly established therein and, in particular, exempting them from the payment of import duties and other taxes on the importation of household goods and a new or used motor vehicle, in accordance with the requirements and procedures established by this law. These benefits are granted on a one-off basis to any family nucleus made up of Nicaraguans who have resided abroad and wish to return to the country, provided that they have lived abroad for at least the five years preceding the entry into force of this law.</p> <p>These benefits are also granted to families of which at least one head of household is a Nicaraguan national, who wish to return to the country and who meet all of the requirements laid down in this law.</p>
S/C/N/561	Nicaragua	06.09.10	Nicaraguan Tourism Institute, Managua, Nicaragua	<p>The aim of the first law is to create the Nicaraguan Tourism Institute, an autonomous State body referred to in the text simply as "INTUR". INTUR has its own legal status and assets, is of indefinite duration, has full capacity to exercise rights and contract obligations and is the uninterrupted legal successor of the Ministry of Tourism, created pursuant to Agreement No. 1-93 of 9 January 1993, and of the Nicaraguan Tourism Institute, created pursuant to Decree No. 161 of 14 November 1979.</p> <p>The second law seeks to promote investment in tourism activities. INTUR will grant tax incentives and benefits to enterprises which provide hotel industry services and invest in the construction, remodelling, extension, equipping, refurbishment and development of hotels, motels and other similar facilities, such as condo-hotels, apartment-hotels, etc.</p> <p>The main aim of the third law is to regulate the tourism industry through the establishment of standards to guarantee its activities, ensure the participation of the public and private sectors and reaffirm, pursuant to this Law, the position of the Nicaraguan Tourism Institute, INTUR (created under Law No. 298, published in Official Journal No. 149 of 11 August 1998) as the industry's highest authority and governing body.</p>
S/C/N/108	Niger	06.10.99	Ministry of Tourism and Handicrafts	<p>Order No. 001MTA/DTPT of 10 July 1998 amending Order No. 076/MCI/T/DTH of 22 October 1987 Regulating the Profession of Tourist Guide in Niger.</p> <p>This Order defines the conditions to be fulfilled in order to practice the profession of tourist guide, the different types of approval required and the content of the applications.</p>
S/C/N/107	Niger	06.10.99	Ministry of Tourism and Handicrafts	<p>Decree No. 99-057/PCRN/MT/A of 1 May 1999 amending Decree No. 78-54/PCMS/MAE/CI of 29 June 1978 on the Organization of Travel Agencies and Offices.</p> <p>These amendments concern, <i>inter alia</i>, the categorization of enterprises offering services to travellers and tourists, their activities and the conditions governing their approval.</p>
S/C/N/69	Nigeria	16.03.98		<p>The Government of the Federal Republic of Nigeria wishes to notify the Council for Trade in Services that in accordance with Article III of the GATS, there is no significant alteration in the rules governing scheduled sectors.</p>
S/C/N/652	Norway	26.09.12	Norwegian Directorate of Immigration	<p>The new Immigration Act and Immigration Regulations include updated specifications on requirements for residence permits for skilled and unskilled workers, as well as new specifications on length of stay under such permits.</p>

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S/C/N/651	Norway	26.09.12	Ministry of Finance	<p>The overarching objective of the 37 changes to the regulatory framework for the Norwegian Financial Market in 2011 was to promote financial stability and efficient and well-functioning markets.</p> <p>The regulatory developments in Norway largely reflect the work being done on new rules in the EU, including on how best to implement the Basel III standards (the CRD IV rules), and how macroprudential supervision of the finance sector should be organised in Norway.</p> <p>The various amendments affect the following sub-sectors: banking, insurance, pension funds, finance and credit, securities, and real estate services, as well as accounting and auditing services.</p>
S/C/N/64	Norway	23.06.97	The Royal Ministry of Finance and Customs	<p><u>Financial institutions</u></p> <p>Reference is made to Norway's Schedule of Specific Commitments annexed to the Second Protocol to the GATS, Sector 7 B, limitations on market access column, mode 3.</p> <p>Act of 28 June 1996 on establishment in Norway of financial services suppliers situated outside the EEA allows for establishment in Norway of branches of banks, financing undertakings, securities brokerage firms and management companies for collective investment funds. Such establishment requires permission by the Norwegian Banking Insurance and Securities Commission. To obtain such permission the financial services supplier must have permission to provide equivalent services in its home state and be subject to prudential supervision there.</p>
S/C/N/63	Norway	23.06.97	The Royal Ministry of Finance and Customs	<p><u>Insurance broker activity</u></p> <p>Reference is made to Norway's Schedule of Specific Commitments annexed to the Second Protocol to the GATS, Sector 7 A, limitations on market access column, mode 3.</p> <p>Regulation of 24 November 1995 on insurance broker activity allows foreign insurance broker undertakings to pursue business in Norway through a branch. Such establishment requires permission by the Norwegian Banking Insurance and Securities Commission. Requirements include lodging of a guarantee with the Norwegian Banking Insurance and Securities Commission executed by a finance institution situated in a state within the European Economic Area, and documentation of prudent management and sufficient staff at the branch.</p>
S/C/N/10	Norway	31.01.96	The Ministry of Transport and Communications	<p>New telecommunications act replacing three older acts with respect to telecommunications (Telegrafloven av 1899, telegrafanleggsloven av 1903 og tilleggsloven av 1914).</p> <p>The act covers all telecommunications activities. It introduces licensing of telecommunications networks and use of networks and registration of service providers. There are measures with respect to approval and licensing of equipment, regulations on standards, marketing and technical requirements, inspection and control, open access to networks and services, provision of information and fees.</p> <p>The act is a codification of the present regulatory situation and provides basis for secondary legislation. The act does not change the borderline between monopoly and competition.</p> <p>The purpose of the act is not to affect trade in services, but the act/decisions authorised by the act may have impact on trade and the Norwegian specific commitments on telecommunications services. Cross-border supply and commercial presence are the modes of supply most likely to be affected.</p>
S/C/N/511	Paraguay	25.08.09	Central Bank of Paraguay	<p>Law No. 489 of 1995, the Organic Law of the Central Bank of Paraguay (*Law 1); Law No. 861 of 1996, the General Law on Banks, Financial Institutions and other Credit Agencies (*Law 2).</p>

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				<p><b>* Acceptance of deposits and other repayable funds from the public</b>  <i>Market access:</i>  (1) and (2) Articles 1 and 5 of Law No. 861/96. Article 51 of Law No. 489/95, Articles 48 and 56 of Law No. 489/95.  (3) Articles 5 and 10 of Law No. 861/96. Articles 40 and 73 of the Law establish the types of deposit.  (4) Articles 1 and 10 of Law No. 861/96.  <i>National treatment:</i>  (1) and (2) Articles 1 and 5 of Law No. 861/96. Article 51 of Law No. 489/95, Articles 48 and 56 of Law No. 489/95.  (3) Article 7 of Law No. 861/96.  (4) Articles 1 and 10 of Law No. 861/96.</p> <p><b>* Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction</b>  <i>Market access:</i>  (1) and (2) Articles 1 and 5 of Law No. 861/96. Article 51 of Law No. 489/95, Articles 48 and 56 of Law No. 489/95. Articles 1292 to 1297, 2294 to 2335 and 2356 to 2400 of the Civil Code, which regulate loans, pledge loans and mortgages respectively, govern Articles 48 and 56 of Law No. 489/95.  (3) Articles 5 and 10 of Law No. 861/96. Lending operations are regulated by Articles 40 and 73 of the Law, which establish the types of deposit.  (4) Articles 1 and 10 of Law No. 861/96.  <i>National treatment:</i>  (1) and (2) Article 1 of Law No. 861/96. Article 51 of Law No. 489/95, Articles 48 and 56 of Law No. 489/95. Articles 1292 to 1297, 2294 to 2335 and 2356 to 2400 of the Civil Code, which regulate loans, loans, pledge loans and mortgages respectively, govern Articles 48 and 56 of Law No. 489/95.  (3) Article 7 of Law No. 861/96.  (4) Articles 1 and 10 of Law No. 861/96.</p>
S/C/N/510	Paraguay	26.08.09	Central Bank of Paraguay	<p>Insurance Law No. 827  <b>* Insurance (excluding reinsurance and retrocession), CPC 812</b>  <i>Market access:</i>  (1) Only duly authorized enterprises may engage in the insurance business in the Republic of Paraguay. Article 125 of Insurance Law No. 827/96.  (3) Enterprises are required to be constituted as a limited liability company (S.A.) or a foreign branch and to obtain prior authorization from the Insurance Supervisory Authority (Article 3 of Insurance Law No. 827/96).  <i>National treatment:</i>  (1) There is a residency requirement (Article 125 of Insurance Law No. 827/96. N.B. this restriction remains unchanged in relation to the previous legal regime of 1947)  (3) Articles 8 and 17 of Insurance Law No. 827/96.  <b>* Reinsurance and retrocession</b>  <i>Market access:</i>  (1) There is a registration requirement. Only residents or registered companies are allowed access to reinsurance services (Article 95 of the Insurance Law).</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>(3) Enterprises are required to be constituted as a limited liability company (S.A.) or a foreign branch and to obtain prior authorization from the Insurance Supervisory Authority (Article 3 of Insurance Law No. 827/96, in accordance with Article 2).</p> <p>(4) Natural persons are not permitted to provide these services (Article 3 of the Insurance Law, in accordance with Article 2).</p> <p><i>National treatment:</i></p> <p>(3) Article 8 (in accordance with Articles 2 and 3) and Article 92 of Insurance Law No. 827/96.</p>
S/C/N/611	Peru	28.11.11	Ministry of the Economy and Finance (MEF); Ministry of Foreign Trade and Tourism (MINCETUR); National Tax Administration Supervisory Authority (SUNAT)	<p>Law No. 29646, Law on the Promotion of Foreign Trade in Services</p> <p>The purpose of this law is to establish a regulatory framework for the promotion of foreign trade in services, under which the export of services shall be exempted from general sales tax (IGV). It establishes a "balance in favour of the exporter" system (whereby an exporter may recover the IGV paid on previous purchases destined for the export of a good or service) for all the modes of export mentioned in Article 12 of the Law amending Appendix V of the Law on IGV.</p> <p>To this end, the law defines the export of services as the provision of a service in any sector through the following modes of supply:</p> <p>(i) Cross-border trade: the supply of the service is not taxed and the tax credit is returned as balance in favour of the exporter.</p> <p>(ii) Consumption abroad (Type 1): the foreign consumer comes to Peru and acquires the service in Peruvian territory. In this case, the supply of the service is not taxed and the tax credit is returned as balance in favour of the exporter.</p> <p>(iii) Consumption abroad (Type 2): the foreign consumer - natural persons only - comes to Peru and acquires the service in Peruvian territory. In this case, the supply of the service is taxed, and the IGV is returned when the non-domiciled person leaves the country.</p> <p>(iv) Presence of natural persons: the movement of persons from Peru to another country to provide a service. While services supplied under this mode are not taxed (due to the extraterritorial nature of the operation), the tax credit accumulated for previous acquisitions of goods and services may be refunded.</p> <p>The law also modifies Article 33 of the Single Harmonized Text (TUO) of the Law on IGV by establishing that the condition that "the use, exploitation and consumption of the services by non-domiciled persons shall take place entirely abroad" will remain in effect only for cross-border trade and will be eliminated for other forms of trade.</p> <p>The law eliminates the scenarios of non-application and exemption provided for in the TUO of the Law on IGV, which are considered, under the law, as services exports so as not to generate additional tax costs (non-useable tax credit) when the service is provided to a consumer domiciled in Peru.</p> <p>The Appendix to the law contains a list of operations that are considered as the export of services.</p> <p>This measure affects Peru's commitments in the following sectors:</p> <p>(i) Sector 1A (Professional services), with regard to modes 1, 2 and 4.</p> <p>(ii) Sector 2C (Telecommunication services), with regard to modes 1 and 3.</p> <p>(iii) Sector 1F(a) (Advertising services), with regard to mode 1.</p> <p>(iv) Sector 7B (Financial services), with regard to modes 1 and 2.</p> <p>(v) Sector 7A (All insurance and insurance-related services), with regard to mode 1.</p> <p>(vi) Sector 9 (Tourism and travel-related services), with regard to modes 1 and 3.</p> <p>(vii) Sector 10A (Entertainment services), with regard to mode 3.</p>

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S/C/N/550	Peru	26.04.10	The Ministry of Transport and Communications and the Supervisory Body for Private Investment in Telecommunications (OSIPTEL)	<p>Supreme Decree No. 002-2009-MTC of the Ministry of Transport and Communications. The notified legislation amends the Single Harmonized Text of the General Regulations for the Telecommunications Law, approved by Supreme Decree No. 020-2007-MTC of the Ministry of Transport and Communications, and establishes that concessionaires are entitled to offer telecommunications traffic and/or public telecommunications services to other services suppliers for resale. This provision does not apply to major suppliers of public telecommunications services, which are required to resell telecommunications traffic and/or their public telecommunications services to other suppliers at reasonable rates. Marketing or resale is understood to mean the purchase by a natural or legal person of telecommunications traffic and/or services on a wholesale basis with a view to their resale to third parties at retail prices. This measure affects Peru's commitments under Sector 2.C (telecommunication services), mode 3, in respect of additional commitments regarding the promotion of competition and the prevention of anti-competitive practices in telecommunications.</p>
S/C/N/549	Peru	26.04.10	Supervisory Authority for Banking, Insurance and Private Pension Fund Administrators (SBS)	<p>Legislative Decree No. 1052 amending the General Law on the Financial System and the Insurance System and the Organic Law on the SPS (Law No. 26702). This Decree contains the following provisions:</p> <ul style="list-style-type: none"> <li>• It stipulates that where the Banking and Insurance Supervisory Authority rejects an application to set up an enterprise, to the extent possible and at the request of the applicant, it shall provide the reasons for its rejection. This represents a change with respect to the previous regulation set forth in Law No. 26702, which stipulated that the decision authorizing or refusing authorization to set up an enterprise did not need to be justified, nor could it be challenged administratively or judicially. This measure affects Peru's mode 3 commitments in Sectors 7A (All insurance and insurance-related services) and 7B (Banking and other financial services).</li> <li>• It clarifies the activities that can be carried out by representatives of enterprises offering banking services from abroad, which are limited to the following: <ul style="list-style-type: none"> <li>(i) Promotion of the services of their principal among similar companies operating in the country with a view to facilitating foreign trade and providing external financing;</li> <li>(ii) promotion of their principle's different financing options among natural and legal persons interested in buying and selling goods and services in foreign markets;</li> <li>(iii) promotion of the services of their principal among persons potentially requiring foreign loans or capital.</li> </ul> </li> <li>• It also sets up a framework for the establishment of representatives of reinsurance companies and reinsurance intermediaries from abroad. This measure affects Peru's mode 3 commitments in Sectors 7A (All insurance and insurance-related services) and 7B (Banking and other financial services).</li> <li>• It enables companies in the insurance system and/or suppliers of insurance-related services domiciled within the territory of a country with which Peru has concluded an international agreement providing for the supply of such services to provide the following insurance and insurance-related services: <ul style="list-style-type: none"> <li>(a) Insurance of risk relating to: <ul style="list-style-type: none"> <li>(i) Maritime shipping, commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</li> <li>(ii) goods in international transit;</li> </ul> </li> <li>(b) reinsurance and retrocession;</li> <li>(c) consultancy, actuarial, risk assessment and claims settlement services; and</li> </ul> </li> </ul>

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				<p>(d) intermediation of risk insurance relating to the elements listed in subparagraphs (a) and (b). Without prejudice to other prudential regulation measures for cross-border trade in the above-mentioned services, the Banking and Insurance Supervisory Authority may require the registration of cross-border companies or suppliers and of financial instruments.</p> <p>This measure affects Peru's mode 1 and mode 4 commitments in Sectors 7A (All insurance and insurance-related services) and 7B (Banking and other financial services).</p>
S/C/N/548	Peru	26.04.10	Supervisory Authority for Banking, Insurance and Private Pension Fund Administrators (SBS)	<p>Legislative Decree No. 1028 amending the General Law on the Financial System and the Insurance System and the Organic Law on the Supervisory Authority for Banking and Insurance (Law No. 26702). The purpose of the notified Decree is to amend the regulatory framework for the financial sector and bring it into line with the new international standards on regulation and supervision (Basel II) in order to enhance the competitiveness of enterprises and allow non-bank microfinance institutions to have access to new operations with a view to strengthening their position and competing with new operators.</p> <p>To that end, Legislative Decree No. 1028 provides that:</p> <ul style="list-style-type: none"> <li>• The net assets of the enterprises shall be at least 10 per cent of the total risk-weighted assets and contingency funds, equivalent to the sum of: the requirement of net assets weighted according to market risk multiplied by 10, the requirement of net assets weighted according to operational risk multiplied by 10, and the assets and contingency funds weighted according to credit risk.* The calculation shall include any exposure or assets in national or foreign currency, including their branches abroad.</li> <li>• In operations carried out pursuant to Article 221, enterprises engaged in multiple operations shall be subject to the following overall limits, according to their net assets: <ul style="list-style-type: none"> <li>• For operations involving derivatives: 10 per cent.</li> <li>• For shareholdings, as well as for certificates of participation in mutual funds and certificates of participation in investment funds: 40 per cent.</li> </ul> </li> <li>• The Supervisory Authority for Banking and Insurance shall, to the extent practicable: <ol style="list-style-type: none"> <li>(a) publish in advance any regulations of general application relating to the subject matter of this Law, as well as the purpose of such regulations;</li> <li>(b) provide interested persons a reasonable opportunity to comment on such proposed regulations;</li> <li>(c) at the time it adopts final regulations, consider substantive comments received from interested persons with respect to the proposed regulations; and</li> <li>(d) allow reasonable time between publication of final regulations and their entry into force;</li> </ol> </li> </ul> <p>Furthermore, the notified Decree extends the operations that may be carried out by microfinance enterprises. The measure described affects Peru's mode 3 commitments in Sectors 7A (All insurance and insurance-related services) and 7B (Banking and other financial services).</p> <p>* The Decree includes a timetable for the adaptations to comply with the overall limit required.</p>
S/C/N/547	Peru	26.04.10	Supervisory Body for Private Investment in Telecommunications (OSIPTEL)	<p>Legislative Decree No. 1021 empowering the Supervisory Body for Private Investment in Telecommunications (OSIPTEL) to establish regulatory obligations relating to unbundled access to network elements.</p> <p>The Decree provides that, in exercise of the regulatory powers vested in it under Article 3 of Framework Law No. 27332 on Regulatory Bodies for Private Investment in Public Services, OSIPTEL is empowered to issue regulations and/or provisions establishing the mandatory nature, conditions and scope of access to network elements on an unbundled basis or on any other basis, on terms and conditions that are reasonable,</p>

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				<p>non-discriminatory, transparent and at cost-oriented rates.</p> <p>When it considers it to be in the interests of developing the sector, OSIPTEL shall determine the network elements which are to be available to public telecommunications service operators.</p> <p>This measure affects Peru's commitments under Sector 2.C (Telecommunication services), in mode 3, in respect of additional commitments regarding the promotion of competition and the prevention of anti-competitive practices in telecommunications.</p>
S/C/N/546	Peru	26.04.10	Supervisory Body for Private Investment in Telecommunications (OSIPTEL)	<p>Legislative Decree No. 1019 approving the Law on access to the infrastructure of major suppliers of public telecommunications services.</p> <p>The notified legislation seeks to regulate access to and shared use of the telecommunications infrastructure required for the provision of public telecommunications services by offering other options to public telecommunications service concessionaires in order to guarantee reasonable and non-discriminatory access to the telecommunications infrastructure of major suppliers.</p> <p>The Decree provides that the requirements laid down by a major public telecommunications service supplier for access to and shared use of telecommunications infrastructure may not be less advantageous than those applicable to its own subsidiaries or third parties in equal or equivalent conditions.</p> <p>This measure affects Peru's commitments under Sector 2.C (telecommunication services), mode 3, in respect of additional commitments regarding the promotion of competition and the prevention of anti-competitive practices in telecommunications.</p>
S/C/N/71	Peru	23.04.98	Office of the Supervisor of Banks and Insurance	<p>Law No. 26702 comprises the general law governing the financial and insurance systems, and the organic law of the Office of the Supervisor of Banks and Insurance. It establishes the framework for the regulation and supervision of enterprises operating in the financial and insurance systems as well as those engaged in activities that are linked or complementary to the business purposes of such enterprises. Except where expressly indicated otherwise, this law does not concern the Central Bank.</p>
S/C/N/19	Peru	01.07.96		<p>By a corrigendum published in the Official Journal <i>El Peruano</i> of 3 November 1993, the number assigned to Legislative Decree No. 769 - the legislation cited in the financial services sector included in Peru's Schedule of Specific Commitments annexed to the General Agreement on Trade in Services -has been corrected to No. 770. This correction does not affect the content of the commitments made by Peru on financial services.</p>
S/C/N/11	Peru	07.02.96		<p>The Permanent Mission of Peru to the United Nations Office and Other International Organizations at Geneva presents its compliments to the Secretariat of the World Trade Organization (WTO) and to the Council for Trade in Services, and has the honour to refer to Article III:3 of the General Agreement on Trade in Services (GATS).</p> <p>In conformity with the requirement set forth in that paragraph whereby each Member should inform the Council for Trade in Services of the introduction of any new laws or changes to domestic legislation which might in any way affect its commitments under the GATS, the Permanent Mission of Peru herewith notifies the following provisions, which place no restrictions on national treatment or market access:</p> <ul style="list-style-type: none"> <li>- Supreme Decree 12-94-ITINCI, published in the Official Journal <i>El Peruano</i> on 22 June 1994, approving the Regulation on Short-Stay Accommodation; and</li> <li>- Ministerial Order 041-95-ITINCI/DM published in the Official Journal <i>El Peruano</i> on 24 March 1995 approving the Regulation on Tourism Consultants.</li> </ul>

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S/C/N/227	Poland	19.02.03	Patent Office of the Republic of Poland	<p><u>Measure:</u></p> <p>(i) mode of supply covered by the measure: commercial presence and presence of natural persons</p> <p>(ii) effect on trade in services: liberalization measure</p> <p>(iii) impact of the measure on commitments in the Member's schedule:</p> <p>Law on 11 April 2001 on Patent Attorneys determines the principles and conditions of practising the patent attorney professions, as well as the organisation and the scope of activity of self-administration of patent attorneys.</p> <p>According to this above mentioned law the patent attorney profession is deemed to be a profession of public credibility.</p> <p>The patent attorney has the duty to assist individuals, legal entities and organisational units, which do not enjoy the status of legal entity, in industrial property matters.</p> <p>The patent attorney can practise the profession in patent attorney's offices, on behalf of her/his employer as well under civil law contracts, in accordance with the conditions laid down in this law.</p> <p>A patent attorney practising the profession in a patent attorney's office or under civil law contract is subject to compulsory civil liability insurance for damage caused in the course of providing services in industrial property matters.</p> <p>A person, who will practise as a patent attorney:</p> <ul style="list-style-type: none"> <li>• should enjoy full capacity to enter into legal transactions and civil rights,</li> <li>• should be of an unimpeachable character,</li> <li>• should guarantee, with her/his past behaviours, the proper practising of the patent attorney profession,</li> <li>• should hold a university degree at a faculty useful in practising the patent attorney profession, in particular at a technical faculty or a faculty of law,</li> <li>• should have completed the patent attorney's training on the conditions laid down in this above-mentioned Law and</li> <li>• should passed the qualifying examination before the Examination Board.</li> </ul> <p>In addition, a person, who practises as a patent attorney should be of Polish nationality, or if she/he is of a nationality other than the Polish nationality, she/he should prove his/her command in the Polish language in speaking and writing to the extent as necessary for the proper pursuing of the patent attorney profession.</p> <p>The right to practise the patent attorney profession arises upon at the date to entry into the patent attorneys register, which is kept by the Patent Office.</p>
S/C/N/182	Poland	15.11.01	Polish Securities and Exchange Commission	<p><u>Measure:</u></p> <p>(i) mode of supply covered by the measure: commercial presence</p> <p>(ii) effect on trade in services: liberalizing and non-discriminatory measure</p> <p>(iii) impact of the measure on commitments in the Member's schedule:</p> <p>According to the Act of 8 December 2000 amending the Law on the Public Trading of Securities a foreign legal entity conducting brokerage activities in a member country of the OECD or the WTO may conduct such activities in the Republic of Poland through a branch office.</p>
S/C/N/181	Poland	15.11.01	Ministry of Economy	<p><u>Measure:</u></p> <p>(i) mode of supply covered by the measure: commercial presence</p> <p>(ii) effect on trade in services: liberalizing and non-discriminatory measure</p> <p>(iii) impact of the measure on commitments in the Member's schedule:</p>

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				<p>Business Activity Law dated on the 19<sup>th</sup> November 1999 specifies the principles for undertaking and conducting business activities within the territory of the Republic of Poland and the tasks of national and local government bodies with respect to business activities.</p> <p>The citizens of foreign countries who hold the right of permanent residence in the Republic of Poland make use of the same rights as Polish citizens in terms of undertaking and conducting business activity in the Republic of Poland.</p> <p>Foreign persons may undertake and conduct business activity in the Republic of Poland according to the principle of reciprocity insofar as the international agreements ratified by Poland do not stipulate otherwise, just like an entrepreneur who maintains his/her permanent residence or seat in Poland.</p> <p>Faced with a lack of reciprocity foreign persons may establish only limited partnerships, limited liability companies and joint stock companies in order to undertake and conduct business activity in the Republic of Poland and they may join such companies and purchase interest and shares of stock therein.</p> <p>An entrepreneur may undertake business activity after obtaining an entry in the registry of entrepreneurs. A separate act specifies the principles for making entries in the registry of entrepreneurs.</p> <p>An entrepreneur shall conduct business activity according to the principles of fair competition and while respecting good practices and legitimate interests of consumers.</p>
S/C/N/180	Poland	15.11.01	Ministry of Infrastructure Office of Telecommunications Regulation	<p><u>Measure:</u></p> <p>(i) mode of supply covered by the measure: 1, 2, 3, 4</p> <p>(ii) effect on trade in services: liberalizing measure</p> <p>(iii) impact of the measure on commitments in the Member's schedule:</p> <p>On 1<sup>st</sup> January 2001 the act of 21 July 2000 Telecommunications Law came into force which introduced changes to the Polish sector of communications services.</p> <p>According to the provisions of this act, the operation of public telephone networks, of public networks intended for the broadcasting of radio or television programming shall require a telecommunication authorization. The above shall not apply to telecommunications activities or the use of radio equipment by:</p> <ul style="list-style-type: none"> <li>- organizational units or divisions supervised by or subordinated to the Minister of Defense and organizations supervised by or subordinated to the minister competent for internal affairs, for their own purposes,</li> <li>- organizational divisions subordinated to the minister competent for internal affairs, with regard to the networks operated to these divisions for the purposes of the chancelleries of the President, Parliament, Senate and the government administration,</li> <li>- foreign military units and organizational divisions of foreign government authorities, temporarily residing in territory of the Republic of Poland, in pursuance of treaties to which the Republic of Poland is party, during the time of such stay,</li> <li>- organizational divisions of the State Protection Office for their own purposes,</li> <li>- organizational divisions subordinated to the minister competent for internal affairs for their own purposes,</li> <li>- diplomatic representations, consular offices, special foreign missions and representations of international organizations enjoying privileges and immunities derived from acts, treaties and international custom, domiciled in the territory of the Republic of Poland - exclusively within the scope related to their diplomatic activities,</li> <li>- organizational divisions of the Penitentiary Service for their own purposes.</li> </ul>

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				<p>No authorization shall be required for the operation of:</p> <ul style="list-style-type: none"> <li>- public telephone networks, where the entire telecommunications infrastructure and all network termination points are located within the area of a single gmina,</li> <li>-</li> <li>- fixed public telephone networks using numbering resources provided by an authorized operator in pursuance of agreement on the provision of numbering which may lay down the conditions for the use of the numbering provided,</li> <li>- public radio and television distribution network installed in a single residential building, designed for the broadcasting of radio or television programming.</li> </ul> <p>The minister competent for posts and telecommunications may lay down by ordinance the types of telecommunications activities meeting the criteria stipulated in this act, which shall not require authorizations, aiming to limit the scope of telecommunications activities performed under authorizations. Authorized operators shall not refuse the interconnection of their telecommunications networks with the telecommunications networks of other operators where the latter had been deployed in accordance with the law.</p> <p>Until 31 December 2002 it shall be prohibited to:</p> <ol style="list-style-type: none"> <li>(1) provide international telephony service,</li> <li>(2) provide international services using networks operated by foreign undertakings or companies with foreign interest.</li> </ol> <p>These above shall not apply to the company Telekomunikcja Polska S.A., or to its legal successors or organizations formed in the aftermath of its division or transformation, as appropriate for their respective scopes of activity and service areas.</p> <p>These provisions shall not apply to services, which are not international telephony services, provided with the use of radio equipment assuring radiocommunications with a range extending beyond the borders of the Republic of Poland.</p>
S/C/N/141	Poland	14.02.01	National Bank of Poland	<p><u>Measure:</u></p> <ol style="list-style-type: none"> <li>(i) mode of supply covered by the measure: (3) commercial presence</li> <li>(ii) effect on trade in services: liberalization measure</li> <li>(iii) the measure has impact on commitments in the financial services:</li> </ol> <p>The Foreign Exchange Law of 18 December 1998 is based on the following assumptions:</p> <ol style="list-style-type: none"> <li>(a) within the scope of current operations, full freedom is allowed, both as regards the conclusion of transactions as regards payments and transfers resulting from these transactions;</li> <li>(b) within the scope of capital operations, the extent of freedom complying with the obligations assumed by Poland in view of its accession to OECD has been designed, meaning that a substantial portion of capital operations is not subject to any restrictions;</li> <li>(c) the restrictions maintained with respect to capital operations are of an interim character and will be gradually eliminated;</li> <li>(d) a departure from the internal convertibility system and an introduction of equality of Polish currency with foreign exchange abroad has been adopted.</li> </ol> <p><u>Foreign Exchange Restrictions:</u></p> <p>Foreign Exchange Law contains a detailed catalogue of foreign exchange transactions, which require a permit. Where foreign exchange abroad is concerned, these restrictions in principle pertain only to capital operations. Capital trade restrictions are based on the criterion of duration of a transaction (e.g. credit facilities with the</p>

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				<p>term of repayment of one year or less or short term securities), the criterion of the place of making investments or the place of residence of the entity performing a given transaction (non-OECD countries), and finally, on the criterion of an especially "liquid" nature of a given transaction (derivative instruments).  In accordance with the Foreign Exchange Law a foreign exchange permit shall be required:</p> <ol style="list-style-type: none"> <li>1. for residents to make direct investments in the countries not members of the Organization for Economic Cooperation and Development (OECD) or in the countries with which the Republic of Poland has not concluded agreements on the promotion and mutual protection of investments, except for loans and credits granted to a company by its shareholders and transfers of means of payment for the purpose of maintaining a branch;</li> <li>2. for residents to make portfolio investments in the scope of securities issued by non-residents not domiciled or not having their seat in the OECD countries or in the countries with which the Republic of Poland has not concluded agreements on the promotion and mutual protection of investments as well as units of participation in a collective investment funds not having their seats in the aforesaid countries;</li> <li>3. to make portfolio investments in short term securities and derivative financial instruments, with the exception of derivative financial instruments traded on Warsaw Stock Exchange S.A., Polish Financial Stock S.A. and CeTO S.A;</li> <li>4. to engage in credit operations resulting in a debt with the maturity less than one year;</li> <li>5. for non-residents to engage in deposit operations, if: <ol style="list-style-type: none"> <li>(a) the operations include depositing Polish currency in term deposits with the maturity less than three months and in the amount exceeding PLN 500,000, or</li> <li>(b) the exchange of Polish currency deposited in the form of term deposits with the maturity exceeding three months and in the amount over PLN 500,000 for foreign means of payment and the transfer of the funds obtained from such exchange within three months from the deposit date;</li> </ol> </li> <li>6. for residents to engage in deposits operations other than: <ol style="list-style-type: none"> <li>(a) operations related to expenses incurred as part of direct or portfolio investments which do not require a foreign exchange permit,</li> <li>(b) operations with respect to accounts owned by natural persons during their stay abroad;</li> </ol> </li> <li>7. to engage in guarantee operations concerning claims under the restrictions hereof, excluding the claims for origination of which the exemption or foreign exchange permit was granted.</li> </ol> <p>The act contains security measures making it possible to introduce on an interim basis far-reaching special foreign exchange restrictions in the event of any risk to the stability and integrity of the financial system of Poland.</p>
S/C/N/140	Poland	14.02.01	Ministry of Posts and Telecommunications	<p><u>Measure:</u></p> <ol style="list-style-type: none"> <li>(i) mode of supply covered by the measure: (3) commercial presence</li> <li>(ii) effect on trade in services: liberalization measure</li> <li>(iii) the measure has impact on commitments in the telecommunication services:</li> </ol> <p>The regulation of the Minister of Posts and Telecommunications of 6 April 1999 amending regulation on general conditions of providing telecommunication services in public use telecommunication network obliged inter-zonal operators of public telephone zonal network to assure subscribers a possibility to choose inter-zonal operator. It will be done by access to the network of operator providing inter-zonal services. If subscribers do not take this opportunity, operator of public telephone zonal network directs these inter-zonal connections to public telephone inter-zonal network of an operator, with whom he entered into</p>

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S/C/N/139	Poland	14.02.01	Ministry of Posts and Telecommunications	<p>a contract in this scope, but subscribers, before using these services, should be informed about prices and terms of providing them.</p> <p><u>Measure:</u></p> <p>(i) mode of supply covered by the measure: (3) commercial presence  (ii) effect on trade in services: liberalization measure  (iii) the measure has impact on commitments in the telecommunication services:</p> <p>The regulation of the Minister of Posts and Telecommunications of 9 September 1999 on general conditions of telecommunication networks interconnection and rules of accounting imposes obligations on operators of the public use telecommunication networks, guarantees entitled entities to identical conditions of connection to the public use telecommunication network on the basis of continuous provision of services and non-deterioration of their quality. The method of connection of network cannot limit the possibility of providing telecommunication services by other operators of interconnected networks, subject to abilities of every network concerned.</p> <p>Connection of networks is at entitled entity's written notion. Operator of public use telecommunication network having dominant position concludes with applicant a cooperation agreement which subjects in particular are:</p> <p>(i) settlements concerning position of points of contact of telecommunication networks;  (ii) technical conditions of connection of telecommunication networks;  (iii) conditions of using connection infrastructure;  (iv) methods and accounting rates and terms of payment;  (v) procedure of conduct in case of divergence created during settlements, including divergences resulting from measurement of traffic transmitting between networks;  (vi) rules of responsibility in case of non-performance of the agreement;  (vii) procedure of conduct in case of rebuilding of parties' telecommunication networks and in case of failure thereof or states of emergency;  (viii) conditions of termination of contract assuring protection of subscribers interests, in particular maintaining continuity of provision of public telecommunication services taking into consideration needs of defences and security of country.</p> <p>Operator of Poland-wide public use network having dominant position is obliged to assure, on demand of every operator of inter-zonal network, functioning of points of contact in his network, separately for every numbering zone, so that no later than from 1 July 2000 every subscriber of public use telecommunication networks has the possibility to use inter-zonal operator's network when making inter-zonal connections. The above-mentioned operators, no later 1 July 2000 are obliged to start points of contact at least in numbering zones in which international telephone centrals are located, and no later than 1 July 2000 in numbering zones in which long-distance telephone transit centrals are located and which belong to Poland-wide public use network operator having dominant position.</p>
S/C/N/138	Poland	14.02.01	Ministry of Posts and Telecommunications	<p><u>Measure:</u></p> <p>(i) mode of supply covered by the measure: (3) commercial presence  (ii) effect on trade in services: liberalization measure  (iii) the measure has impact on commitments in the telecommunication services:</p> <p>The regulation of the Minister of Posts and Telecommunications of 16 December 1999 on a frequency allocation and frequency bands on the territory of the Republic of Poland and conditions of their use specifies</p>

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S/C/N/113	Poland	17.12.99	National Bank of Poland; Banking Supervisory Commission	<p>allocation of frequency bands for specific Radiocommunication services and allows for participation of foreign capital in the companies providing such services.</p> <p><u>Measure:</u>            (i) mode of supply covered by the measure: (3) commercial presence;            (ii) effect on trade in services: non-discriminating measure;            (iii) impact of the measure on commitments in the Member's schedule:</p> <p>The Banking Law Act of 29 August 1997 sets forth the principles of banking activity, establishment and organisation of banks, foreign bank's branches and representations, as well as the principles for exercising banking supervision, the conduct of recovery proceedings, liquidation and bankruptcy of banks.</p> <p>In the polish-banking sector the banks may operate in the following legal forms: as state banks, co-operative banks or banks being joint - stock companies and also as branches and representative offices of foreign banks. The latter cannot perform banking operations. The branches of foreign banks operating in the territory of Poland are treated as domestic banks - the provisions of polish law are applicable to them. It means that the foreign persons may conduct banking activity in Poland through their branches or establishment of the bank being joint - stock company according to polish law.</p> <p>For establishment of the bank as a joint - stock company or a branch of foreign bank a permit of the Banking Supervisory Commission is required, which is issued in agreement with the Finance Minister. When the foreign bank is one of the founders of the bank, the opinion of the supervisory authority of the country where it has its head office must be enclosed to the application. This requirement applies also to the establishment of the foreign bank branch.</p> <p>The bank initial capital shall not be lower than 5,000,000 EURO.</p> <p>Authorisation of the Commission is required for the appointment of two members of the management board, including the president of the board. The act does not specify the nationality as the requirement for the appointment.</p> <p>There is no such requirement in the process of control of the bank shareholding structure as well.</p> <p>The Banking Supervisory Commission has the power of supervision over the activity of the banks, branches and representative offices of the foreign banks. According to provisions of an international agreement or on a reciprocal basis, the supervision of the activities of a branch or a representative office of a foreign bank in Poland, and the supervision of the activities of a branch or a representative office of a domestic bank abroad may be exercised within the scope settled with a foreign authority for banking supervision.</p> <p>The Mortgage Bond and Bank Act of 29 August 1997 specifies the rules applicable to the issuance, transfer, acquiring, answering and collateralisation of mortgage bonds as well as to the establishment, organization, activities and supervision of mortgage banks.</p> <p>Mortgage banks may be established only in the form of joint - stock company. The Banking Supervisory Commission may issue the detailed rules concerning the mortgage banks' initial capital. To the limits not regulated in the above act, the Banking Law Act and National Bank of Poland Act shall apply to the establishing, organization and activity of mortgage banks.</p> <p>The right to issue mortgage bonds and public mortgage bonds is granted exclusively to the mortgage banks.</p>
S/C/N/112	Poland	17.12.99	Ministry of Interior and Administration	<p><u>Measure:</u>            (i) mode of supply covered by the measure: (3) commercial presence; (4) presence of natural persons;            (ii) effect on trade in services: a liberalization measure;            (iii) impact of the measure on commitments in the Member's schedule:</p>

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				<p>The Act on acquisition of real estate by foreigners of 24 March 1920, amended by the applicable provisions of the Act on Banking Law of 29 August 1997, regulates the case of acquisition of a real estate by foreigners without the requirement of getting the permission of the Minister of Interior and Administration. According to the aforementioned Act, the permission of the Minister of Interior and Administration is not required in case of the acquisition or entering into possession of shares by a foreigner in a commercial company with its seat within the territory of the Republic of Poland being the owner or perpetual usufructuary of a real estate if as a result of the acquisition or possession of shares, the company will not become a controlled company or a company is the owner or perpetual usufructuary of a real estate where the permission was not required or the company stocks were quoted in public exchange transactions.</p> <p>The above-mentioned amendment formulates two other cases when the foreigner is not required to obtain a permission from the Minister of Interior and Administration:</p> <ul style="list-style-type: none"> <li>• Purchase of real estate through take-over by a foreigner who is a bank and at the same time a mortgage creditor, by assuming the ownership title of this real estate as a result of an ineffective auction in the execution proceedings,</li> <li>• Purchase or a take-over by a bank, a legal person having its seat in Poland and controlled by foreigners - of stocks or shares in a company being the owner or perpetual usufructuary of real estate, in connection with the vindication of claims by this bank stemming from the performed banking operations.</li> </ul> <p>These above two cases do not apply to the real estates lying in the border zone and to the agriculture lands exceeding 1 ha.</p> <p>The characterised changes of Polish Law have a positive influence on the condition of providing services by foreign companies and service providers in Poland. They abandon some restrictions regarding the conditions of getting permission for acquisition of real estate and at the same they enable foreign actors a free access to the service market in Poland.</p>
S/C/N/111	Poland	17.12.99	State Sports and Tourism Administration	<p><u>Measure:</u></p> <p>(i) mode of supply covered by the measure: (3) commercial presence;</p> <p>(ii) effect on trade in services: non-discriminating measure;</p> <p>(iii) impact of the measure on commitments in the Member's schedule:</p> <p>The Tourist Services Act of 29 August 1997 sets a number of requirements to be met by domestic and foreign tour operators, as well as enterprises acting as client's agents and dealing with concluding contracts to provide tourist services. A special licence is required for organising of tourist trips and acting as an agent, based on client's commission, in concluding contracts to run tourist services.</p> <p>The licence may be granted to an enterprise which meets the following conditions:</p> <ul style="list-style-type: none"> <li>- ensures management of the enterprise and of operations of its organizational units which may independently take legal actions, by persons who: <ul style="list-style-type: none"> <li>(a) have relevant education and experience,</li> <li>(b) have not been penalised for crimes against human life and health, credibility of documents, property and legality of business operations.</li> </ul> </li> <li>- proves their capability to ensure covering the costs of a client's return trip to the country in case the tourist service organiser does not ensure the return trip despite their obligation to do so, and covering the costs of returning the payments made by the clients in case the contractual obligations towards them have not been fulfilled; the capability shall be proved by producing:</li> </ul>

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				(a) bank guarantee agreement, or insurance guarantee agreement, (b) clients insurance agreement. The requirements set are identical for all enterprises, both domestic and foreign.
S/C/N/98	Poland	04.03.99	Polish Securities and Stock Exchange Commission	(i) mode of supply covered by the measure: (1) cross-border supply of services and (3) commercial presence; (ii) effect on trade in services: liberalization measure; (iii) impact of the measure on commitments in the Member's schedule: Act of 21 August 1997 on public broker activity allows foreign legal person conducting brokerage activities in a country belonging to OECD to conduct such activities in Poland in the form of a Branch Office or a Representative Office. Advisory services on the trade in securities approved for public trading may be rendered by foreign legal persons rendering services of the same nature in countries belonging to OECD without having to meet the condition of the form of a Branch Office or a Representative Office. Such activities/establishment requires permission by the Polish Securities and Stock Exchange Commission.
S/C/N/97	Poland	04.03.99	Ministry of Justice	<u>Measure:</u> (i) mode of supply covered by the measure: (3) commercial presence, (4) presence of natural persons; (ii) effect on trade in services: liberalization measure; (iii) impact of the measure on commitments in the Member's schedule: Act of 22 May 1997 on the amendment of the act - Law on the Bar, Act on Legal counsellors and some other acts, abolishes the nationality requirement for attorneys at law and legal counsellors. According to that Act district attorneys' council may waive the requirement to undergo attorney's apprenticeship in respect of a citizen of the European Union member state if such person has graduated from a university law faculty recognized in Poland to be equivalent, is fluent in the Polish language in speaking and writing, has been entered into the list of attorneys in the European Union member state and has practised the profession of an attorney at law. According to the Act of 22 May 1997 the National Council of Legal Counsellors may waive, on the condition of reciprocity, the requirement to undergo legal counsellor's apprenticeship in respect of a citizen of the European Union member state if such person has graduated from a university law faculty recognized in Poland to be equivalent and is fluent in the Polish language in speaking and writing, has been entered into the list of attorneys at law in the European Union member state and has practised the profession of an attorney at law or a legal counsellor. Companies with foreign participation may be formed pursuant to the Act of 14 June 1991 on companies with foreign participation (Journal of Laws - Dz. U. of 1997, No. 26, item 143) in order to provide legal assistance in the territory of the Republic of Poland, provided they meet the following conditions: (i) all foreign partners (shareholders) have the right, obtained abroad, to practice independently the profession of an attorney at law or a legal counsellor, or they form companies with the exclusive participation of such persons, and all the Polish partners are legal counsellors or attorney at law, (ii) foreign partners (shareholders) prove reciprocity on the part of the countries in which they have the right to practice independently the profession of an attorney at law or a legal counsellor, and in case of companies referred to in paragraph 1 above, on the part of the countries of their seat. Attorneys at law and legal counsellors may provide legal assistance within the framework of the companies referred to in paragraph 1 above if they are partners or shareholders.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/96	Poland	04.03.99	Ministry of Finance	(i) mode of supply covered by the measure: (3) commercial presence; (ii) effect on trade in services: liberalization measure; (iii) impact of the measure on commitments in the Member's schedule: Regulation of Minister of Finance of 24 February 1997 allows for investment abroad no more than 5% of insurance funds. Insurance funds can be invested in countries belonging to OECD and in the other countries with which Poland has concluded agreements on promotion and mutual protection of investment.
S/C/N/57	Poland	06.05.97	Ministry of Internal Affairs and Administration	(i) the mode of supply covered by the measure: (3) commercial presence. (ii) the impact of the measure on commitments in the Member's schedule: According to the Act of 15 March 1996 on amendments to Act on acquisition of real estates by foreigners the acquisition of shares by foreigners in the company established in Poland which is an owner or perpetual holder of real estates requires permission if: (i) the company will become owned by foreigners or (ii) it is owned by foreigners and shares are acquired by the other foreigners who are not its shareholders, except the case where this company is an owner or perpetual holder of the following real estates which are not located within the frontier zones: (i) separate flat; or (ii) non-built area which does not exceed in total 0,4 ha within the urban area and 1 ha within the rural area in the whole country.
S/C/N/56	Poland	06.05.97	Ministry of the Treasury	(i) the mode of supply covered by the measure: (3) commercial presence. (ii) the effect on trade in services: a liberalization measure. (iii) the impact of the measure on commitments in the Member's schedule: According to the Act of 29 March 1996 on amendments to Act on companies with foreign participation the authorisation of the establishment of a company with foreign equity is not required in the case of establishment of company, purchase or acquiring of shares or stocks in an existing company; extending of the activity of the company when the scope of activity embraces the following areas: - management of seaports and airports; - dealing in real estate or acting as intermediary in real estate transactions; - supply to defence industry that is not covered by other licensing requirements; - wholesale trade in imported consumer goods; - provision of legal advisory services.
S/C/N/12	Poland	12.02.96	Ministry of Communication	(i) According to the provision of Article 3, paragraphs 1 and 2 of the amended Act of Communication, a licence requirement has been introduced for foreign as well as for domestic suppliers of courier services since 1 January 1996. (ii) The mode of supply covered by the measure: (3) commercial presence (iii) The impact of the measure on commitments in the Member's schedule: the measure introduces a non-discriminatory system of licensing in relation to courier services covered by the schedule of specific commitments of Poland (CPC 7512).

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/607	Saudi Arabia, Kingdom of	25.10.11	Capital Market Authority (CMA)	The CMA's Board of Commissioners has issued its resolution number (4-10-2010), dated 16 March 2010, providing its approval on the framework for Exchange Traded Funds (ETFs) and the instructions related to it. The resolution has also permitted non-resident foreigners to trade in ETFs.
S/C/N/606	Saudi Arabia, Kingdom of	25.10.11	Capital Market Authority (CMA)	The CMA's Board of Commissioners has issued its resolution number (3-10-2010), dated 16 March 2010, providing its approval for Authorised Persons to enter into Swap Agreements with non-resident foreigners, whether individuals or financial institutions, for the purpose of transferring the economic benefits of shares listed on the Saudi Stock Exchange (Tadawul) to those foreigners, provided that the shares will be registered in the name of the Authorised Person. The resolution has also provided the conditions and requirements for entering into such agreements.
S/C/N/605	Saudi Arabia, Kingdom of	25.10.11	Capital Market Authority (CMA)	The CMA's Board of Commissioners has issued its resolution number (1-10-2010), dated 16 March 2010, which amended the definition of the term "Independent Member" provided in the Corporate Governance Regulations. Moreover, the resolution provided that Article (15) of the Corporate Governance Regulation will be a mandatory article from 1 January 2011.
S/C/N/604	Saudi Arabia, Kingdom of	25.10.11	Saudi Arabian monetary Agency (SAMA)	Credit Information Law; this Law has been issued by Royal Decree No. M/37 of 5/7/1429 H (9/7/2008), which aims at establishing general principles and controls necessary for collection, exchange and protection of consumer credit information. This Law shall apply to companies, members and government and private entities maintaining credit information.
S/C/N/441	Senegal	10.03.08	Regulatory Agency for Telecommunications and Postal Services ( <i>Agence de Régulation des Télécommunications et des Postes</i> , ARTP)	(a) Creation of a regulatory body for the postal sector, known as the Regulatory Agency for Telecommunications and Postal Services (ARTP). <u>Ref:</u> Law No. 2006-02 of 4 January 2006 amending Law No. 2001-15 of 27 December 2001 establishing the Telecommunications Code; (b) Establishment of a Postal Services Code, which confers both rights and a number of obligations on operators in this sector. <u>Ref:</u> Law No. 2006-01 of 4 January 2006 establishing the Postal Services Code.
S/C/N/124	Slovak Republic	04.07.00	Ministry of Finance of the Slovak Republic and the National Bank of Slovakia	<u>Measures:</u> Law No. 58/1996 Coll. amending Banking Law No. 21/1992, as amended. <u>Description:</u> Respective law has abolished paragraph 3(f) of Article 5 of the Banking Law No. 21/1992, as amended concerning consideration of reciprocity by authorization of Slovak banks in a state, where the foreign bank establishing its branch in the Slovak Republic has its residence.
S/C/N/16	Slovenia	04.06.96	Ministry of Economic Relations and Development	Schedule of specific commitments, horizontal commitments, market access, investment (document GATS/SC/99, page 1). 3(a) Foreign participation in companies going through the process of privatisation pursuant to the <i>Law on Ownership Transformation</i> . In the <i>Official Gazette</i> of the Republic of Slovenia No. 1/95 a limit of 10,000,000 ECU to foreign purchase of assets in companies in the privatisation process under the <i>Law on Ownership Transformation</i> is determined. For higher value of purchased assets prior authorisation by the government is required according to defined

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>assessment criteria.</p> <p>Prior to any purchase of equities or assets of a company by a foreign person which exceeds the limit mentioned, the government of the Republic of Slovenia should assess the proposal according to:</p> <ol style="list-style-type: none"> <li>(1) The potential foreign purchaser;</li> <li>(2) Activities which are or will be performed by the target company until and after completion of the sale of equities, or activities which will be performed in the new company after completion of the sale of target company's means;</li> <li>(3) Target company's business activities until now;</li> <li>(4) Target company's projections of business activities for the next five years after completion of the sale of equities to a foreign buyer, or the projections of the activities of the new company after completion of the sale of target company's means;</li> <li>(5) Volume of equity or value of means, which will be sold to a foreign buyer, contract price, terms of payment and other selling contract elements;</li> <li>(6) Estimated general profits and costs, which will be borne by the Republic of Slovenia as a result of the sale of equity or targeted company's means to a foreign buyer.</li> </ol> <p>Each of the above-mentioned criteria is further elaborated in detail in paragraphs 5, 6, 7, 8, 9 and 10 of the law.</p> <p>No impact on the commitments of the Republic of Slovenia.</p>
S/C/N/683	South Africa	1.03.13	Independent Communications Authority of South Africa	The Electronic Communications Act 36 of 2005 which provides for the regulation of electronic communications in South Africa.
S/C/N/682	South Africa	1.03.13	Department of Trade in Industry	The Companies Act 71 of 2008 which provides for the regulation of the establishment and operation of juristic persons. The Act replaces the Companies Act 61 of 1973 and amends the Close Corporations Act 60 of 1984.
S/C/N/657	South Africa	01.10.12	The Financial Services Board (FSB) of South Africa	The Financial Services Board Act 97 of 1990 which provides for the establishment and functions of the Financial Services Board of South Africa
S/C/N/656	South Africa	01.10.12	Independent Communications Authority of South Africa	Independent Communications Authority of South Africa Act No. 13 of 2000 which provides for the establishment and functions of the Independent Communications Authority of South Africa.
S/C/N/106	Spain	28.07.99	Ministry of the Economy and Finance	<p>Directorate-General of Trade Policy and Foreign Investment</p> <p><u>Measure:</u> Royal Decree No. 664/1999, of 23 April, on foreign investment</p> <p><u>Basis and summary:</u> The liberalization of the foreign investment regime is now being completed with the establishment of the fundamental principle of freedom of investment, repealing the previous regulations, both for foreign investment in Spain and Spanish investment abroad. The verification and authorization procedures applicable to both types of investment have therefore been abolished.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/74	Spain	29.09.98	Ministry of Development and Telecommunications Market Commission	The purpose of Law 11/1998 of 24 April is to regulate telecommunications in conformity with the exclusive competence of the State under Article 149.1.21 of the Constitution. The Law seeks to promote full competition by applying the principles of non-discrimination and transparency in the supply of all services and the establishment of a system of general authorizations and individual licences for the supply of services and the installation or operation of telecommunication networks.
S/C/N/168	Sri Lanka	27.08.01	Telecommunications Regulatory Commission of Sri Lanka	New payphone operators will not be authorised up to end of year 2001. Currently there are 10 authorised payphone operators in Sri Lanka.
S/C/N/167	Sri Lanka	27.08.01	Telecommunications Regulatory Commission of Sri Lanka	The Commission permitted use of Global Mobile Personal Communications Services (GMPCS) in Sri Lanka with effect from 9 April 1999, subject to the issuance of a licence under Section 22 of Sri Lanka Telecommunications Act No. 25 of 19991 as amended.
S/C/N/671	Switzerland	22.11.12	Federal Office of Public Health, Federal Department of Home Affairs	Federal law of 18 March 2011 on Psychological Professions (RS 935.81) This new law determines the conditions to obtain the title of psychologist, the requirements for qualification and for authorisation to practice psychotherapy on own responsibility.
S/C/N/597	Switzerland	05.08.11	Department of the Economy, Energy and Land Planning and Development (DEET) of the Canton of Valais	<u>Measure:</u> Law of 11 October 2007 on the exercise of the professions of mountain guide, snow sports instructor and mountain leader and on the commercial provision of sporting activities subject to stringent safety requirements (935.2). Ordinance of 15 April 2008 on the exercise of the professions of mountain guide, snow sports instructor and mountain leader and on the commercial provision of sporting activities subject to stringent safety requirements (935.200). <u>Description:</u> The notified legislation establishes the accreditation and training requirements for mountain guides, snow sports instructors and mountain leaders. It also lays down the operating requirements for mountain guide companies and snow sports schools.
S/C/N/596	Switzerland	05.08.11	Directorate of Land-Use Planning, the Environment and Construction (DAEC) of the Canton of Fribourg	<u>Measure:</u> Article 8 of the Law of 2 December 2008 on land-use planning and construction (LATeC; RSF 710.1) Articles 5 to 7 of the Implementing Regulations of 1 December 2009 of the Law on land-use planning and construction (ReLATeC; RSF 710.11) <u>Description:</u> The notified legislation lays down the qualification requirements for persons submitting land-use planning files and applications for building permits. Construction projects, permit applications and conformity certificates must be prepared by persons entered in the Swiss registers of professionals in the fields of engineering, architecture and the environment.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/568	Switzerland	17.09.10	Federal office of Transports, Department of the Environment, Transport, Energy and Communications	<p><u>Measure:</u> Federal law of 20 March 2009 on Passenger Transportation (RS 745.1).</p> <p><u>Description:</u> The law determines the basic rules and conditions for licensing and requirements for offers of domestic transportation as well as the basic obligations for regular and professional passenger transportation.</p>
S/C/N/567	Switzerland	17.09.10	Federal office of Transports, Department of the Environment, Transport, Energy and Communications	<p><u>Measure:</u> Federal law of 20 March 2009 on Authorization of Road Transport Companies (RS 744.10).</p> <p><u>Description:</u> The law determines the criteria for the authorization of road transport companies for passenger and freight transportation. A lack of financial capacity or professional competence may result to denial of authorization.</p>
S/C/N/482	Switzerland	16.02.09	Department of Health of the Canton of Zurich	<p><u>Measure:</u> Ordinance of 28 May 2008 on medical professions requiring a university degree (811.11)</p> <p><u>Affected commitments in the schedule:</u> The law completes the federal law of 23 June 2006 on medical professions requiring a university degree (SR 811.11) and the cantonal law of 2 April 2007 on public health (810.1). It e.g. determines the fields of activities of medical professions and the bodies for issuing licences.</p>
S/C/N/481	Switzerland	16.02.09	Department of Health of the Canton of Zurich	<p><u>Measure:</u> Law of 2 April 2007 on public health (810.1)</p> <p><u>Affected commitments in the schedule:</u> The law regulates in addition to the federal law of 23 June 2006 on medical professions requiring a university degree (SR 811.11) the activities of health care professions subject to special permit (license), establishes the requirements for authorization and the conditions for the practice of the professions, regulates the supervision, the enforcement and the penalties.</p>
S/C/N/480	Switzerland	16.02.09	Department of Education of the Canton of Schwyz	<p><u>Measure:</u> Cantonal enforcement ordinance of 31 October 2006 regarding occupational education, occupational consulting and further education (SRSZ 622.110)</p> <p><u>Affected commitments in the schedule:</u> The ordinance implements the cantonal ordinance of 17 May 2006 regarding professional education, occupational consulting and further education (SRSZ 622.110). It regulates e.g. private occupational education to foreign learners.</p>
S/C/N/479	Switzerland	16.02.09	Department of Education of the Canton of Schwyz	<p><u>Measure:</u> Cantonal ordinance of 17 May 2006 regarding professional education, occupational consulting and further education (SRSZ 622.110)</p> <p><u>Affected commitments in the schedule:</u> The ordinance regulates e.g. the conditions, under which private providers of occupational education can be allowed and get financial contributions from the Canton.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/478	Switzerland	16.02.09	Department of Home Affairs of the Canton of Schaffhouse	<p><u>Measure:</u> Cantonal law of 13 December 2004 on the restaurant industry and on retail trade with alcoholic beverages (SHR 935.100)</p> <p><u>Affected commitments in the schedule:</u> The law regulates the restaurant industry and retail trade with alcoholic beverages with a view to protect young people and maintain public order. It regulates e.g. the granting of licenses for managing restaurants and for retail trade with alcoholic beverages.</p>
S/C/N/477	Switzerland	16.02.09	Department of Education of the Canton of Schaffhouse	<p><u>Measure:</u> Cantonal introductory law of 8 May 2006 on the federal occupational education law (SHR 412.100)</p> <p><u>Affected commitments in the schedule:</u> The law implements the federal law of 13 December 2002 on occupational education (SR 412.10). It provides e.g. for the possibility to assign by authorized agreement functions related to occupational education to private suppliers.</p>
S/C/N/476	Switzerland	16.02.09	The Communes and Canton of Valais	<p><u>Measure:</u> Law of 8 February 2007 on the Commerce Police (930.1) Ordinance of 16 August 2007 concerning the Law on the Commerce Police (930.100)</p> <p><u>Schedule commitments covered:</u> The Law regulates commercial activities requiring notification or authorization; operation of machines and dispensers of goods; organization of various games and competitions and operation of gaming rooms and similar establishments. It stipulates that authorization is required in particular for gaming rooms and similar establishments.</p>
S/C/N/475	Switzerland	16.02.09	Canton of Berne	<p><u>Measure:</u> Law of 11 November 1993 on the hotel industry (BSG 935.11)</p> <p><u>Description:</u> The Law concerns the catering sector and the sale of alcoholic beverages. It lays down a licensing requirement for certain activities.</p>
S/C/N/474	Switzerland	16.02.09	Federal Department of Finance (FDF)	<p><u>Measure:</u> Law of 22 June 2007 on the Federal Financial Market Supervisory Authority (LFINMA)</p> <p><u>Description:</u> The purpose of the Law is to amalgamate supervision of banks, private insurance and financial intermediaries subject to surveillance under the laws on financial markets. The Federal Banking Commission (CFB), the Federal Private Insurance Office (OFAP) and the Anti-Money Laundering Control Authority (Control Authority) are incorporated into a single entity, the Federal Financial Market Supervisory Authority (FINMA). The creation of an integrated authority constitutes a new organizational approach, whose objective is to reinforce Swiss supervision of financial markets and give the competent authority more power as a partner on the international scene.</p>
S/C/N/467	Switzerland	18.08.08	Federal Office for Migration (FOM)	<p><u>Measure:</u> Federal Law on Foreign Nationals dated 16 December 2005 (SR 142.20)</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p><u>Description:</u> The notified Federal Law on Foreign Nationals and the applicable provisions under international law form the legal basis for the control of entry and departure of foreign nationals, for the establishment of the conditions of their presence as well as for displacement measures. It contains, in particular, measures on admission; entry and leave; authorisation and notification obligation; admission requirements; provisions on stay (short-term stay, residence permit, long-term residence permit); integration; required documents; return and reintegration assistance.</p> <p>The new Law on Foreign Nationals restrains the entrance of people to the labour market to highly qualified specialists. Any divergent provision in respect of nationals from EC and EFTA Member States contained in the agreement between Switzerland and the EC about the free movement of natural persons or in the EFTA agreement prevails the Federal Law on Foreign Nationals.</p>
S/C/N/412	Switzerland	29.10.07	Federal Department of Finance (FDF)	<p><u>Measure:</u> Federal Law on Collective Investment Schemes (SR 951.31) of 23 June 2006</p> <p><u>Description:</u> The new Law extends the scope of the existing Law on Investment Fund to cover also other forms of collective investment schemes. The Law on Collective Investment Schemes draws a basic distinction between open-ended and closed-ended collective investment schemes. In the case of open-ended collective investment schemes, the Law will continue to provide for investment funds in contractual form. Additionally, investment companies with variable capital (SICAV) are introduced. In the case of the closed-ended collective investment schemes, limited partnership modelled on the Anglo-Saxon liability partnership for collective investment schemes are introduced. The Law also brings the "Société d'investissement à capital fixe (SICAF)" within the scope of the law. As such, the Swiss investment scheme legislation re-establishes full congruity between Swiss law and European Communities regulations on EC-compatible investment funds.</p> <p>In the case of open-ended collective investment schemes, the new Law provides for retail funds open to the public and funds for qualified investors, whereas advertising to qualified investors is not deemed to be public. The Law also provides for terms and conditions with regard to a simplified approval process for public funds and funds for qualified investors.</p>
S/C/N/396	Switzerland	25.05.07	Federal Office for Communications (OFCOM)	<p><u>Measure:</u> Federal Ordinance on radio and television (RS 784.401)</p> <p><u>Description:</u> Implementing provisions applicable, on the one hand, to radio and television broadcasters in respect of advertising and sponsorship, the granting of concessions to broadcasters with a service provision mandate and the allocation of licence fee revenue shares and, on the other hand, to telecommunications service providers in respect of the technical broadcasting of radio and television programmes and the obligation to broadcast certain programmes.</p>
S/C/N/384	Switzerland	08.12.06	Department of Finance, Institutions and Security and the communes of the Canton of Valais	<p><u>Measure:</u> Cantonal Law and Ordinance on accommodation services, catering services and the retail trade in alcoholic beverages.</p> <p><u>Description:</u> The Law and Ordinance regulate access to the profession and establish regulations governing any business concern engaged in the provision of accommodation or catering services or trade in alcoholic beverages.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/383	Switzerland	08.12.06	Department of Economy of the Canton of Vaud	<u>Measure:</u> Law on the exercise of economic activities <u>Description:</u> The Law defines the activities subject to authorization and regulates the procedure and establishes the requirements for authorization.
S/C/N/382	Switzerland	08.12.06	Department of Education and Culture of the Canton of Uri	<u>Measure:</u> Cantonal Ordinance on the approval of private academic institutions <u>Description:</u> The Ordinance lays down the conditions for cantonal approval of private academic institutions based in the canton.
S/C/N/381	Switzerland	08.12.06	Department of Territory of the Canton of Ticino	<u>Measure:</u> Cantonal law on the practice of the professions of engineer and architect <u>Description:</u> The Law establishes the conditions for the practice of the professions of engineer and architect in the canton.
S/C/N/380	Switzerland	08.12.06	Department of Public Economy of the Canton of St. Gallen	<u>Measure:</u> Cantonal Ordinance regarding the Federal Law on consumer credit <u>Description:</u> The Ordinance regulates the authorization requirements for lending and loan brokerage activities.
S/C/N/379	Switzerland	08.12.06	Federal Office for Civil Aviation (OFAC)	<u>Measure:</u> Federal Ordinance on aircraft maintenance companies (RS 748.127.4) <u>Description:</u> Regulation applicable to Swiss companies and companies established in Switzerland which perform, and issue certificates of release to service following, aircraft maintenance work.
S/C/N/378	Switzerland	08.12.06	Federal Office for Communications (OFCOM)	<u>Measure:</u> Federal Ordinance on telecommunications services (RS 784.101.1) <u>Description:</u> Provisions applying to telecommunications service providers concerning the technical execution of telecommunications services.
S/C/N/377	Switzerland	08.12.06	Federal Office for Communications (OFCOM)	<u>Measure:</u> Federal Ordinance on addressing resources in the telecommunications sector (RS 784.104) <u>Description:</u> Provisions applicable to telecommunications service providers concerning the management and allocation of addressing resources.
S/C/N/376	Switzerland	08.12.06	Department of Public Economy of the Canton of Aargau	<u>Measure:</u> Cantonal Ordinance regarding the Federal Law on consumer credit <u>Description:</u> The Ordinance regulates the authorization requirements for lending and loan brokerage activities.
S/C/N/296	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Revision of the Order on Telecommunications Services of 31 October 2001 (RS 784.101.1). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/295	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 7 March 2003 to the Order on Telecommunications Services of 31 October 2001 (RS 784.101.1). <u>Description:</u> The revision relates chiefly to technical issues.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/294	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 19 December 2001 to the Order on Telecommunications Services of 31 October 2001 (RS 784.101.1). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/293	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 19 December 2001 to the Order on Telecommunications Fees of 6 October 1997 (RS 784.106). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/292	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 31 October 2001 to the Order on Addressing Resources in the Telecommunications Sector of 6 October 1997 (RS 784.104). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/291	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 19 February 2003 to the Order on Addressing Resources in the Telecommunications Sector of 6 October 1997 (RS 784.104). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/290	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 19 December 2001 to the Order on Addressing Resources in the Telecommunications Sector of 6 October 1997 (RS 784.104). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/289	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 19 February 2003 to the Order on Addressing Resources in the Telecommunications Sector of 6 October 1997 (RS 784.104). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/288	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 31 October 2001 to the Order on Frequency Management and Telecommunication Licences of 6 October 1997 (RS 784.102.1). <u>Description:</u> The revision relates chiefly to technical issues.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/287	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Revision of the Law on Telecommunications of 30 April 1997 (RS 784.10). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/286	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 20 August 2001 to the Federal Department of the Environment, Transport, Energy and Communications (DETEC) Order on Telecommunications Administrative Charges of 22 December 1997 (RS 784.106.12). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/285	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 24 February 2003 to the Federal Department of the Environment, Transport, Energy and Communications (DETEC) Order on Telecommunications Administrative Charges of 22 December 1997 (RS 784.106.12). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/284	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 19 December 2001 to the Federal Department of the Environment, Transport, Energy and Communications (DETEC) Order on Telecommunications Administrative Charges of 22 December 1997 (RS 784.106.12). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/283	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 7 November 2001 to the Federal Office for Communications (OFCOM) Order on Frequency Management and Radiocommunication Licences of 9 December 1997 (RS 784.102.11). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/282	Switzerland	27.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 7 November 2001 to the Federal Office for Communications (OFCOM) Order on Frequency Management and Radiocommunication Licences of 9 December 1997 (RS 784.102.11). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/281	Switzerland	26.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 7 November 2001 to the Federal Office of Communications (OFCOM) Order on Telecommunications Facilities of 9 December 1997 (RS 784.101.21). <u>Description:</u> The revision relates chiefly to technical issues.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/280	Switzerland	26.02.04	Federal Office for Communications	<p><u>Measure:</u> Amendment of 10 February 2003 to the Federal Office of Communications (OFCOM) Order on Telecommunications Facilities of 9 December 1997 (RS 784.101.21).</p> <p><u>Description:</u> The revision relates chiefly to technical issues.</p>
S/C/N/279	Switzerland	26.02.04	Federal Office for Communications	<p><u>Measure:</u> Amendment of 19 December 2001 to the Federal Department of the Environment, Transport, Energy and Communications (DETEC) Order on Telecommunication Connections Located Outside Inhabited Areas of 15 December 1997 (RS 784.101.12).</p> <p><u>Description:</u> The revision relates chiefly to technical issues.</p>
S/C/N/278	Switzerland	26.02.04	Federal Office for Communications	<p><u>Measure:</u> Amendment of 2 July 2001 to the Federal Office for Communications (OFCOM) Order on Telecommunications Services and Addressing Resources of 9 December 1997 (RS 784.101.113).</p> <p><u>Description:</u> The revision relates chiefly to technical issues.</p>
S/C/N/277	Switzerland	26.02.04	Federal Office for Communications	<p><u>Measure:</u> Amendment of 27 February 2001 to the Federal Office for Communications (OFCOM) Order on Telecommunications Services and Addressing Resources of 9 December 1997 (RS 784.101.113).</p> <p><u>Description:</u> The revision relates chiefly to technical issues.</p>
S/C/N/276	Switzerland	26.02.04	Federal Office for Communications	<p><u>Measure:</u> Amendment of 7 February 2003 to the Federal Office for Communications (OFCOM) Order on Telecommunications Services and Addressing Resources of 9 December 1997 (RS 784.101.113).</p> <p><u>Description:</u> The revision relates chiefly to technical issues.</p>
S/C/N/275	Switzerland	26.02.04	Federal Office for Communications	<p><u>Measure:</u> Amendment of 20 December 2002 to the Federal Office for Communications (OFCOM) Order on Telecommunications Services and Addressing Resources of 9 December 1997 (RS 784.101.113).</p> <p><u>Description:</u> The revision relates chiefly to technical issues.</p>
S/C/N/274	Switzerland	26.02.04	Federal Office for Communications	<p><u>Measure:</u> Amendment of 25 November 2002 to the Federal Office for Communications (OFCOM) Order on Telecommunications Services and Addressing Resources of 9 December 1997 (RS 784.101.113).</p> <p><u>Description:</u> The revision relates chiefly to technical issues.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/273	Switzerland	26.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 20 November 2001 to the Federal Office for Communications (OFCOM) Order on Telecommunications Services and Addressing Resources of 9 December 1997 (RS 784.101.113). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/272	Switzerland	26.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 27 September 2001 to the Federal Communications Commission (ComCom) Order relating to the Communications Law of 17 November 1997 (RS 784.101.112). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/271	Switzerland	26.02.04	Federal Office for Communications	<u>Measure:</u> Amendment of 26 June 2001 to the Federal Communications Commission (ComCom) Order relating to the Communications Law of 17 November 1997 (RS 784.101.112). <u>Description:</u> The revision relates chiefly to technical issues.
S/C/N/172	Switzerland	27.09.01	Federal Council	<u>Measure:</u> Federal Law on Railways of 20 December 1957 (LCdF; RS 742.101) Article 9, §4. <u>Description:</u> Access to Swiss railway infrastructure may be granted to a foreign company provided an agreement allowing access to the network has been concluded with the foreign country concerned.
S/C/N/171	Switzerland	27.09.01	Federal Transport Office	<u>Measure:</u> Railway network access ordinance (OARF; RS 742.122) of 25 November 1998. <u>Description:</u> The ordinance governs access to Swiss railway lines for Swiss and foreign railway companies.
S/C/N/170	Switzerland	27.09.01	Federal Road Office for federal authorizations; cantons for cantonal authorizations.	<u>Measure:</u> Ordinance of 1 November 2000 concerning quotas for trucks of 40 tonnes and for empty and light-goods vehicles (RS 740.11). <u>Description:</u> For Swiss and foreign quotas covered by international transport agreements, the ordinance governs the conditions for granting permits and collecting levies on permits for vehicles of 40 tonnes and for empty and light-goods vehicles.
S/C/N/70	Switzerland	29.04.98	Federal Banking Commission	<u>Measure:</u> Federal Law on Stock Exchanges and Securities Trading (RS.954.1) <u>Description:</u> Regulation of the conditions for establishment and exercise of stock exchange activity, securities trading, advertising shareholdings in listed companies and takeover bids.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/20	Switzerland	11.09.96	Federal Office for Communications	<p><u>Measure:</u> Ordinance on Telecommunications Services (OST), amendments of 23 January 1995, 27 June 1995 and 22 November 1995 (RS 784.101.1/ RO 1995 743 3542)</p> <p><u>Description:</u> The amendments to the Ordinance on Telecommunications Services relate chiefly to technical matters (for example, allocation of addressing resources, new regulations on the supply of cable ducts).</p>
S/C/N/620	Chinese Taipei	12.03.12	Department of Health	<p>Pharmacies may concurrently engage in the retail sale of drugs and medical devices without obtaining a separate licence for pharmaceutical firms. (Pharmaceutical Affairs Act, Articles 19 and 34). Before the amendment of the Act, pharmacies wanting to sell medical devices needed to apply for an additional separate licence. Now, this separate licence is not required of pharmacies that wish to engage in the retail sale of medical devices. Concerning supplies, medical device companies can sell medical devices directly to pharmacies without checking if the pharmacy has a licence or not. These revisions have been brought in as a liberalization measure.</p>
S/C/N/468	Chinese Taipei	18.09.08	Department of Higher Education, Ministry of Education	<p><u>Measure:</u> The Law, consisting of nine Chapters with a total of 89 Articles, prescribes requirements for establishment, registration, enrollment, staffing, supervision, grants, dissolution and penalties of private schools. Pursuant to the amendments, foreigners can be elected as the president(s) of the board(s) and employed as a schoolmaster(s). The restriction on the proportion of board members for foreigners has been abolished.</p> <p><u>Affected commitments in the schedule:</u> None. This Amendment brings in liberalization that goes beyond the commitments included in the schedule.</p>
S/C/N/400	Chinese Taipei	19.09.07	The Department of Railways and Highways, Ministry of Transportation and Communications	<p><u>Description of the measure:</u> To relax the restriction on foreigners managing light truck rental services without operators.</p> <p><u>Affected commitments in the schedule:</u> None. This Amendment brings in liberalization that goes beyond the commitments included in the schedule.</p>
S/C/N/399	Chinese Taipei	19.09.07	Ministry of Education	<p><u>Description of the measure:</u> The Regulations, formulated in accordance with Article 30 of the University Act and consisting of 13 Articles, prescribe the distance learning courses offered by universities and the limitation on distance learning credits. The regulations limit the total number of distance learning credits to a maximum of 50% of the total credits required for a student to graduate and obtain an academic degree.</p> <p><u>Affected commitments in the schedule:</u> None.</p>
S/C/N/301	Chinese Taipei	17.03.04	The Department of Railways and Highways, Ministry of Transportation and Communications	<p>To relax the restriction on foreigners managing regular route trucking services.</p> <p><u>Affected commitments in the schedule:</u> The category "freight transportation services" under road transport services in the schedule previously excluded regular route trucking services. This exclusion has been eliminated by this Amendment.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/300	Chinese Taipei	17.03.04	The Public Construction Commission	The Act, consisting of five Chapters with a total of 44 Articles, prescribes the market access requirements, business scope, supervision, rewards and penalties, and legal liabilities of professional engineering consulting firms. Chapter 1, "General Provisions," specifies the objectives of the Act and the definition of a professional engineering consulting firm, the assignment of the responsible entity, and the qualification requirements of a chairperson or representative of a professional engineering consulting firm. Chapter 2, "Permission and Registration," provides the legal application procedures for the establishment of a professional engineering consulting firm. Chapter 3, "Supervision," details the legal liabilities of a professional engineering consulting firm and the jurisdiction of the responsible entity. Chapter 4, "Guidance, Rewards and Penalties," sets out the terms for surveillance and punishment, when found in the case of violation of the Act in this sector. Chapter 5, "Supplementary Provisions," contains the transitional enforcement regulations of the Act.
S/C/N/230	Chinese Taipei	29.04.03	The Directorate General of Telecommunications, Ministry of Transportation and Telecommunications	<p>(a) To delete the stipulation that a majority of the board of directors of Type I telecommunications enterprise shall be Chinese Taipei nationals.</p> <p>(b) To relax the restrictions on the total direct shareholding by foreigners from 20 per cent to 49 per cent.</p> <p><u>Affected commitments in the schedule:</u></p> <p>(a) For basic telecommunications services (facilities-based and public switched telecom service), a majority of the board of directors shall be Chinese Taipei nationals under mode 3 in the column of the limitation on National Treatment. The limitation was eliminated.</p> <p>(b) For basic telecommunications services (facilities-based and public switched telecom service), direct investment by non-Chinese Taipei persons in a service supplier has been raised from 20 per cent to 49 per cent.</p>
S/C/N/670	Thailand	22.11.12	Office of Insurance Commission (OIC)	<p><u>Measure:</u></p> <ul style="list-style-type: none"> <li>- The Insurance Commission Notification on issuance of a Life Insurance Broker's license to a juristic person B.E. 2554 (2011) promulgated on 27 December 2011.</li> <li>- The Insurance Commission Notification on issuance of a Non-Life Insurance Broker's license to a juristic person B.E. 2554 (2011) promulgated on 27 December 2011.</li> </ul> <p><u>Description:</u></p> <p>The Notifications nullify the previous requirements on proportion of Thai shareholder(s) and Thai director (s) in an insurance broker company. In undertaking of insurance broker services, a foreign person, however, is responsible to the Foreign Business Act B.E. 2542 (1999). This Notification also promoting public access to the insurance product, especially micro-insurance.</p>
S/C/N/669	Thailand	22.11.12	Department of National Parks, Wildlife and Plant Conservation	<p><u>Measure:</u></p> <p>The Rule of Department of National Parks, Wildlife, and Plant Conservation on Cinematography in the National Parks B.E. 2552 (2009) the Notification of Department of National Parks, Wildlife, and Plant Conservation on Rate of Fee and Damage Surety for Cinematography in the National Parks B.E. 2552.</p> <p><u>Description:</u></p> <p>An application for cinematography in national parks is required to submit in 5 working days prior to the date of filming with a Thai language synopsis. Also, an applicant is responsible for fee and damage surety payment at the rate prescribed by law. In the case of foreign film, a permit granted by the Department of Tourism or a relevant committee (s) is required additionally.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/668	Thailand	22.11.12	Department of Tourism, Ministry of Tourism (former name: Office of Tourism Development)	<p><u>Measure:</u> The Tourism and Tourist Guide Business Act B.E. 2551 (2008)</p> <p><u>Description:</u> An applicant for tourist business submitted by a natural person must have qualifications including Thai nationality and domicile or residence within the Kingdom of Thailand. For juridical partnership, a partner with unlimited responsibility must hold a Thai nationality. In case of a company limited or public company limited, at least 51% of its capital must be held by a natural person (s) with Thai nationality where over a half of directors must hold Thai nationality, and a managing director or authorized representative of that person must have all qualifications provided for the natural person.</p>
S/C/N/667	Thailand	22.11.12	Department of Civil Aviation, Ministry of Transportation	<p><u>Measure:</u> Air Navigation Act (No.11) B.E. 2551</p> <p><u>Description:</u> An aircraft repair station service in Thailand shall obtain a Repair Station Certificate which is divided into three classes, namely:</p> <ol style="list-style-type: none"> <li>(1) Class one (aircraft maintenance), the law provides that a Thai limited company or Thai public limited company with headquarter within the Kingdom is allowed. Furthermore, management and administrative authority must be subject to a Thai person (s) and foreigners are allowed not exceeding 49% of equity participation.</li> <li>(2) Class two (major aircraft appliance maintenance) and class three (Technical Standard Order (TSO) articles and aircraft parts maintenance), the law provides that a Thai juridical person is allowed without prescribing on equity participation of a foreigner (s) in which the foreigner (s) is able to have the equity participation exceeding 49%</li> </ol>
S/C/N/666	Thailand	22.11.12	Department of National Parks, Wildlife and Plant Conservation, Ministry of Natural Resources and Environment	<p><u>Measure:</u> The Ministerial Regulation on Procedures, Criteria and Requirements on Application and Permit for Breeding Preserved or Protected Wildlife, Possession and Movement for Commercial Purpose of Protected Wildlife, Carcass of Protected Wildlife and Wildlife Carcass Products B.E. 2551.</p> <p><u>Description:</u> Among other qualifications prescribed by the Regulation, an applicant for breeding of preserved and protected wildlife must have a place of residence or domicile in Thailand.</p>
S/C/N/665	Thailand	22.11.12	Department of Employment, Ministry of Labour	<p><u>Measure:</u></p> <ul style="list-style-type: none"> <li>- the Working of Alien Act, B.E. 2551 (2008);</li> <li>- the Ministerial Regulation on Prohibitions for Work Permit Application for Alien B.E. 2552 (2009); and</li> <li>- the Ministerial Regulation on Working and Employment Fee Rate of Alien B.E. 2552 (2009).</li> </ul> <p><u>Description:</u> A foreigner working in Thailand needs a work permit from an authorised registrar and is responsible for payment fee. A foreign applicant must acquire temporary stay or have a place of residence in Thailand. The applicant must not fall under any prohibitions stipulated by the Regulations. Authorized work, the working area and the working period will be prescribed in Ministerial Regulation in light of national security, occupation opportunity of Thais, necessary demand of foreigners, or the country's development needs.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/664	Thailand	22.11.12	Ministry of Finance	<p><u>Measure:</u> The Amendment of the Non-Life Insurance Act B.E. 2551</p> <p><u>Description:</u></p> <p>(1) Transformation to public company limited For a prudential reason, a limited company of non-life insurance must transform into a public limited company within 5 years from the effective date of the Act otherwise its business may continue for another 3 years but unable to expand business or accept new insurance policies. If the transformation is not completed within that 3 year period, the license will be expired and deemed revoked.</p> <p>(2) Foreign shareholding and composition of directors At any appropriate reason, the insurance commission may allow up to 49% of the total sold voting shares or more than 1/4 but less than 1/2 of the total number of directors for a non-Thai person(s). A non-life insurance company must adjust its proportion of shareholding and composition of directors to comply with the Act within 5 years from the effective date or may continue its business but unable to establish a new branch in otherwise.</p>
S/C/N/663	Thailand	22.11.12	Ministry of Finance	<p><u>Measure:</u> The Amendment of the Life Insurance Act B.E. 2551</p> <p><u>Description:</u></p> <p>(1) Transformation to public company limited For a prudential reason, a limited company of life insurance must transform into a public limited company within 5 years from the effective date of the Act otherwise its business may continue for another 3 years but unable to expand business or accept new insurance policies. If the transformation is not completed within that 3 year period, the license will be expired and deemed revoked.</p> <p>(2) Foreign shareholding and composition of directors At any appropriate reason, the insurance commission may allow up to 49% of the total sold voting shares or more than 1/4 but less than 1/2 of the total number of directors for a non-Thai person(s). A life insurance company must adjust its proportion of shareholding and composition of directors to comply with the Act within 5 years from the effective date or may continue its business but unable to establish a new branch in otherwise.</p>
S/C/N/662	Thailand	22.11.12	Ministry of Finance	<p><u>Measure:</u> Financial Institution Business Act B.E. 2551</p> <p><u>Description:</u></p> <p>(1) Foreign shareholding and composition of directors At reasonable ground, the Bank of Thailand may allow up to 49% of the sold voting shares or more than 1/4 but less than 1/2 of all directors in each financial institution for non-Thai nations. In necessary case to improve the financial performance or strengthen the security of any financial institution or secure the system of such institution, the Minister, with the advice of the Bank of Thailand, may allow the number of shares or of directors more than the specified number where a rule, criteria, or condition of time period may be set additionally.</p> <p>(2) Percentage of an individual shareholding No person is allowed to hold or own shares (excluding non-voting preferred shares) of any financial institution, directly or indirectly, exceeding 10% of the total sold shares, unless permitted by the Bank</p>

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				of Thailand or in compliance with a rule or criteria of the Bank of Thailand. In this regard, the mentioned percentage is included the number of shares held or owned by a person related to such person.
S/C/N/661	Thailand	22.11.12	Department of Business Development, Ministry of Commerce	<p><u>Measure:</u> The Act on Amendment to Civil and Commercial Code (No. 18) B.E. 2551</p> <p><u>Description:</u> The amendment of Act is aimed to eliminate complications, difficulties, and delays of a bureaucratic process. In this regard, establishment of limited partnership or limited company is more flexible. For example, the number of company founders is reduced from seven to three persons; the registration period of partnership or company is deducted into 1 day provided that all legally required steps have been done completely; the 2 times of announcement in a newspaper to call shareholders a meeting is dropped into 1 time.</p>
S/C/N/603	Thailand	14.10.11	The National Broadcasting and Telecommunications Commission	<p><u>Measure:</u> Act on the Organization to Assign Radio Frequency and to Regulate the Broadcasting and Telecommunications Services B.E. 2553 (2010)</p> <p><u>Description:</u> The reason for the amendment of the Act on Organization to Assign Radio Frequency and to Regulate the Broadcasting and Telecommunications Services B.E: 2553 (2010) is to establish the National Broadcasting and Telecommunications Commission (NBTC), which will have the powers and duties to establish a master plan for frequency allocation, broadcasting and telecommunications.</p>
S/C/N/489	Thailand	16.03.09	Ministry of Finance / Office of Insurance Commission	<p><u>Measure:</u> Amendment of the Non-Life Insurance Act B.E. 2535 (1992)</p> <p><u>Description:</u> The objective of this Act is to improve the regulations that govern licensed non-life insurance company, representative, and broker to reflect the current situation in order to safeguard the interest of people and insurer and to ensure stable development of the non-life insurance industry.</p>
S/C/N/488	Thailand	16.03.09	Ministry of Finance / Office of Insurance Commission	<p><u>Measure:</u> Amendment of the Life Insurance Act B.E. 2535 (1992)</p> <p><u>Description:</u> The objective of this Act is to improve the regulations that govern licensed life insurance company, representative, and broker to reflect the current situation in order to safeguard the interest of people and insurer and to ensure stable development of the life insurance industry.</p>
S/C/N/487	Thailand	16.03.09	Ministry of Finance / Bank of Thailand	<p><u>Measure:</u> Financial Institutions Businesses Act B.E. 2551 (2008)</p> <p><u>Description:</u> The objective of this Act is to maintain economic stability and entrust the depositors and the public by prescribing the good governance rules for any person who perform the duty of a director, a manager, an officer or a person with power of management of financial institutions. It also has the aim to enhance the risk management of financial institutions, to ensure the prudential supervision and to prevent damages which may result from financial institution undertaking.</p>
S/C/N/486	Thailand	16.03.09	The National Telecommunications Commission	<p><u>Measure:</u> Amendment of the Telecommunication Business Act B.E. 2544 (2001)</p> <p><u>Description:</u> The reason of the amendment of the Telecommunication Business Act B.E.2544 (2001) is to encourage foreign investment in certain types of telecommunication business that require vast investment and advanced technology.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/91	Thailand	18.12.98	Ministry of Commerce and Securities and Exchange Commission	<p><u>Measures:</u> Royal Decree Permitting Aliens to undertake Securities Brokerage Business under Annex A of the Announcement of the National Executive Council No. 281 dated 24 November B.E. 2515 (1972), B.E. 2541 (1998).</p> <p><u>Rationale and Essence:</u> The reason for the promulgation of this Royal Decree is that, at present, aliens are able to make investment in juristic persons who are undertaking finance business under the law relating to finance business, securities business and credit foncier business in excess of 50 per cent of that company's capital. However, many juristic persons who are undertaking finance business may also, at the same time, undertake securities business under securities law. In addition, where an alien has entered into a joint venture with the juristic person who is undertaking securities business, such juristic person will become an alien, and therefore, be prohibited from undertaking a certain type of securities business. In order to be consistent with the law relating to finance business, securities business, and credit foncier business, and to promote the capital inflow from foreign countries, it is deemed appropriate to allow the juristic person who is an alien to under a certain type of securities business under stipulated conditions.</p> <p><u>Description:</u> The summary of the amendments are as follows: The Royal Decree allows aliens to seek permission to hold up to 100 per cent of shares in a Thai securities company for a period of 10 years. After such period, aliens are not required to dilute their shareholdings but are not allowed to increase their investments unless it is a purchase of existing shares from another alien shareholder. In applying for the permission, aliens have to meet the following criteria.</p> <p>(a) Aliens have brought in foreign capital of not less than 500 million baht either to buy shares from existing shareholders of the securities company or to invest in the newly issued shares of the securities company or to invest in government or state enterprise bonds. Such capital will include fund that has been remitted to the securities company within the period of one year prior to the date of applying for permission. In addition, the capital must also be maintained in Thailand for at least 3 years.</p> <p>(b) Managing director and executive directors who are aliens have to stay in Thailand for not less than 60 days per year, unless otherwise have obtained a waiver, but still have to stay in Thailand for not less than 30 days per year.</p>
S/C/N/73	Thailand	29.09.98	Ministry of Finance and Bank of Thailand	<p><u>Measure:</u> Emergency Decree amending the Act on the Undertaking of Finance Business, Securities Business and Credit Foncier Business B.E. 2522 (No. 3) B.E. 2540 (1997)</p> <p><u>Description:</u> The essence of the Emergency Decree is the addition of Chapter 5bis "the merger and transfer of business" to the Act on the Undertaking of Finance Business, Securities Business and Credit Foncier Business B.E. 2522 to encourage and remove obstacles to the merger and acquisition of financial institutions which have been approved by the Minister of Finance.</p> <p>The details of the amendments are as follows:</p> <p>(1) The relevant articles of the Civil and Commercial Code which require prior notification to the debtor of the transfer of claims on such debtor, shall be waived to expedite the process of merger. (Amendment to Section 306).</p>

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				<p>(2) In the case of the core financial institution acquiring shares in another company for the purpose of merging their operation, the Bank of Thailand shall have the power to waive the prohibition of cross-directorship and allow directors, manager of personnel with the power to administer, of such core financial institution to assume the position of directors, managers or personnel in ailing finance companies. The waiver shall not be more than 5 years. (Amendment to Section 22).</p> <p>(3) In the case of an urgent need, a merger which has been approved by the Minister of Finance upon recommendation of the Bank of Thailand can be made through a proposal of the Board of Directors or that particular finance company. The company's creditors shall not have any right to object the merger, irrespective of whether such finance company is privately or publicly-owned. The creditors or any other party, shall not have the right to file for bankruptcy during the process of merger or transfer of businesses.</p> <p>(4) Financial institutions undertaking a merger or transfer of businesses as approved by the Minister shall organize a shareholders meeting, but may shorten the period normally used to call for a shareholders meeting (no less than 7 days and no more than 14 days). Public notification or advertisement of such meetings shall be made no less than 3 days prior to the meeting date. However, the merger or transfer of businesses shall be made legal in the case than no less than three-fourths of the shareholders approve.</p> <p>(5) Finance companies proposing the merger or transfer of businesses and the core financial institutions shall be exempted from related fees and other taxes arising from the merger or transfer or businesses as stipulated by the Cabinet. The exemption may be made across the board or on a case-by-case basis.</p> <p>(6) In granting the approval for the merger or the transfer of businesses, should there be a need for financial assistance from the Financial Institutions Development Fund, the government shall compensate the Fund as deemed appropriate.</p>
S/C/N/72	Thailand	29.09.98	Ministry of Finance and Bank of Thailand	<p><u>Measure:</u> The Emergency Decree Amending the Commercial Banking Act B.E. 2505 (No. 2) B.E. 2540 (1997)</p> <p><u>Description:</u> <i>Principles:</i> Amendments to the commercial Banking Act B.E. 2505 are made as follows: (1) Relaxation of regulations on foreign shareholder limit and on the appointment of foreign directors in a commercial bank (amendment to Section 5 quinqué); and (2) Relaxation of regulations to allow a person serving as a director or holding any other position in a commercial bank to concurrently serve as a director or hold any other position in another commercial bank for a certain period and on certain conditions (amendment to Section 19).</p> <p><i>Rationale:</i> The Commercial Banking Act B.E. 2505 prohibits persons of foreign nationality to hold shares, or serve as directors, in excess of one-fourth of the total amount of shares and of the total number of directors, respectively, in a commercial bank. It also prohibits a person serving as a director or holding any other position in a commercial bank to concurrently serve or hold a position in another commercial bank. However, as the financial system is currently facing a confidence crisis and a problem of a deteriorating asset quality in tandem with the economic slowdown it is necessary to attract foreign funds to support the domestic financial</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
				<p>system. Therefore, it is extremely urgent to issue this emergency decree relaxing the regulations on foreign shareholder and foreign management limitations of commercial banks, as well as the regulations on cross-holding of positions.</p> <p><i>Essence:</i> According to this emergency decree, the following amendments are made to the Commercial Banking Act B.E. 2505:</p> <p>"Section 5 quinqué. A Commercial bank shall have no less than three-fourths of its total amount of shares sold held by persons of Thai nationality, and shall have as its directors who are of Thai nationality at no less than three-fourths of the total number of directors. In cases where the situation calls for a remedial action to improve the condition or business of a commercial bank, the Minister, upon recommendation of the Bank of Thailand, has the authority to relax the above limits on the amount of shares or the number of directors. Such relaxation may be granted with any condition."</p> <p>"Section 19. No person serving as a director or holding any other position in a commercial bank shall concurrently serve as a director or hold any other position in another commercial bank except of the following cases:</p> <ol style="list-style-type: none"> <li>(1) Such position is related to legal counselling or one not connected with the operation of or the giving of advice to, a commercial bank;</li> <li>(2) Waiving is granted by the Minister, upon recommendation of the Bank of Thailand for a period not exceeding three years with or without conditions." <p>This emergency decree will be effective on the day following the announcement in the Royal Gazette.</p> </li></ol>
S/C/N/270	The Former Yugoslav Republic of Macedonia (FYROM)	02.02.04	Ministry of Finance National Bank of the Republic of Macedonia	<ul style="list-style-type: none"> <li>• Reduction of the minimum amount of shares with voting right in a bank for which previous agreement by the National Bank is required from 10% to 5%.</li> <li>• Specification of the procedure and documentation enclosed to the application for obtaining license for founding and operating a bank and for receiving previous agreement or acquiring shares with voting right.</li> <li>• The investment by the bank in pension and investment funds, as well as in companies for gathering, provision and exchange of information in connection with the claims of the banks, is excluded from the limit for the overall property of the bank and from the limit of the aggregate amount of capital shares of the bank in other banks, financial and non-financial institutions.</li> </ul>
S/C/N/269	The Former Yugoslav Republic of Macedonia (FYROM)	03.02.04	Ministry of Finance National Bank of the Republic of Macedonia	<p>- Authorized banks may grant credits to residents in foreign exchange.</p> <p>- The latest amendments to the Law, provides an opportunity Deposit Insurance Fund, insurance companies, Pension Funds &amp; Investment Funds may purchase foreign securities in accordance with the laws regulating their operations.</p>

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/268	The Former Yugoslav Republic of Macedonia (FYROM)	02.02.04	National Bank of the Republic of Macedonia Ministry of Finance	<ul style="list-style-type: none"> <li>• Full transfer of the denar exchange rate policy under the competence of the National Bank.</li> <li>• Prohibition for the National Bank to provide guarantees and other types of security for the liabilities of legal entities and physical persons.</li> <li>• The professionalism, responsibility and transparency of the National Bank bodies are increased.</li> <li>• Full application of the International Accounting Standards in the preparation of the financial statements of the National Bank is provided.</li> </ul>
S/C/N/267	The Former Yugoslav Republic of Macedonia (FYROM)	03.02.04	Ministry of Finance, Securities and Exchange Commission	In May 2003 the latest amendments to the Securities Law were made, envisaging important new criteria to be met by the members of the Securities and Exchange Commission, according to which only experts in the area of finance and persons fully depoliticised can be members of the Commission. In addition, the amendments envisage provisions for greater transparency in the operations of the Securities and Exchange Commission with respect to the funds it realizes from its operations and the spending thereof, as well as for introduction of obligation to prepare audit reports and publish part of the audit report in at least one daily newspaper in the Republic of Macedonia and on the website of the Commission within 15 days from its adoption by the Commission.
S/C/N/266	The Former Yugoslav Republic of Macedonia (FYROM)	02.02.04	National Bank of the Republic of Macedonia Ministry of Finance	Full text English translation of the Law on prompt money transfer is attached. The English translation is for reference only and Macedonian version shall be authentic.
S/C/N/593	Togo	30.05.11	Ministry of Sports and Leisure	Order No. 002/MSL/CAB of 18 March 2011 laying down the requirements for the creation and operation of sports training centres
S/C/N/592	Togo	30.05.11	Ministry of Arts and Culture	Law No. 90-24 of 23 November 1990 on protection of the national cultural heritage
S/C/N/591	Togo	30.05.11	Ministry of Arts and Culture	The global vision of Togo's cultural policy is to build a united nation on diversified and renewed cultural foundations. The policy's overall objective is to lay a firm basis for the country's cultural and artistic development seeking maximum impact for the long term across a broad range of development objectives.
S/C/N/590	Togo	30.05.11	Ministry of the Economy and Finance	Decree No. 2009-295/PR of 30 December 2009 establishing the mandate, responsibilities, organization and functioning of the National Directorate for the Control of Government Procurement.
S/C/N/589	Togo	30.05.11	Ministry of the Economy and Finance	Law No. 2009-013 of 30 June 2009 relating to government procurement and public service concessions. This Law establishes the rules governing the control and regulation of government procurement and public service concessions in Togo.
S/C/N/588	Togo	30.05.11	Ministry of the Economy and Finance	Decree No. 2009-277/PR of 30 December 2009 establishing the responsibilities, organization and functioning of the bodies responsible for government procurement and procurement control.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/587	Togo	30.05.11	Ministry of the Economy and Finance	Decree No. 2009-296/PR of 30 December 2009 establishing the mandate, responsibilities, organization and functioning of the Government Procurement Regulatory Authority (ARMP), which ensures the independent regulation of the government procurement and public service concessions system.
S/C/N/586	Togo	30.05.11	National Commission for the Approval of Construction and Public Works Companies	Interministerial Orders Nos. 004; 005; 006/MEF/MTP of 10 June 2010 establishing the conditions of issuance and withdrawal of permits for, respectively, construction consultants and companies; waterworks and sewerage consultants and companies; and consultants and companies involved in road infrastructure works.
S/C/N/585	Togo	30.05.11	Ministry of the Economy and Finance	Decree No. 2009-277/PR of 11 November 2009 establishing the government procurement code and public service concessions. Pursuant to Law No. 2009-013 of 30 June 2009 relating to government procurement and public service concessions, the Decree lays down and specifies the rules regulating government procurement and public service concessions and control thereof, and the execution of government procurement by the legal persons referred to in Article 3 of the Law.
S/C/N/584	Togo	27.05.11	Ministry of Tourism	Decree No. 89-138/PR of 23 August 1989 regulating the profession of tourist guide, in particular with regard to accreditation, classification and penalties.
S/C/N/583	Togo	27.05.11	Ministry of Tourism	Decree No. 89-137/PR of 23 August 1989 regulating and classifying tourism establishments, in particular with regard to accreditation, grading, and operating regulations.
S/C/N/582	Togo	27.05.11	Ministry of Tourism	Order No. 003/MET of 26 July 1990 establishing the standards and procedure for the classification of tourism establishments: hotels, guesthouses and motels.
S/C/N/581	Togo	27.05.11	Ministry of Tourism	Order No. 002/MET of 27 June 1990 on restaurant rating
S/C/N/580	Togo	27.05.11	Ministry of Tourism	Decree No. 89-139/PR of 23 August 1989 regulating travel agencies, in particular with regard to corporate purpose, operating permits and operating procedures
S/C/N/29	United Arab Emirates	25.10.96		The United Arab Emirates has not introduced any new, or any changes to the existing laws, regulations or administrative rules which significantly affect trade in services covered by its specific commitments under the GATS.
S/C/N/85	United Kingdom	30.11.98		The United Kingdom has notified that in 1997 it did not introduce any new, or any changes to existing laws, regulations or administrative guidelines which significantly affect trade in services covered by its specific commitments under the General Agreement for Trade in Services
S/C/N/569	United States of America	29.09.10	Various federal agencies of the United States, including the Department of the Treasury and the	<u>Mode of supply covered by the measures:</u> Mode (3) – Commercial presence Mode (2) – Consumption abroad The effect on trade in services and the impact of the measures on commitments in the Member's schedule: The Dodd-Frank Act modifies the regulatory framework relating to financial services with regard to the identification and supervision of large, interrelated financial organizations that may affect the stability of the

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
			Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Commodity and Futures Commission, and the Securities and Exchange Commission, as well as U.S. state regulators.	United States' financial system. Additionally, the Act limits certain activities of banking organizations, creates a new Bureau of Consumer Financial Protection, modernizes the regulation of financial sector participants and products, and reforms the financial intermediary resolution process.
S/C/N/121	United States of America	06.06.00	Various federal agencies of the United States, including the Department of the Treasury and the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Securities and Exchange Commission, as well as US state regulators.	<p>(a) <u>Mode of supply covered by the measures:</u> Mode (3) – Commercial presence</p> <p>(b) <u>The effect on trade in services and the impact of the measures on commitments in the Member's schedule:</u> The Gramm-Leach-Bliley Act modifies the regulatory framework relating to trade in financial services by permitting domestic and foreign banking institutions to become financial holding companies that can offer banking, securities, insurance, and other financial products. It specifically repeals older provisions of law that restricted affiliations between banks and securities firms and insurance underwriters. The new law also reflects the principle of functional regulation, so that banking activities are regulated by banking regulators, securities activities by securities regulator, and insurance activities by insurance regulators.</p>
S/C/N/308	Uruguay	17.11.04	Central Bank of Uruguay (BCU)	It regulates close-end funds by amending Law 16.774, the transfer of funds to such trust funds and the factoring.
S/C/N/307	Uruguay	17.11.04	Central Bank of Uruguay (BCU)	It includes the reinforcement of the BCU's powers as banking supervisor (with powers that now extend to the whole economic group of which the entity of the financial system forms part and to third-party services) and the strengthening of measures to be adopted in the case of irregularities by those operating within the system, together with some regulations relating to financial intermediaries whose activities are suspended at that date and to the creation of a Bank Deposit Guarantee Fund.
S/C/N/306	Uruguay	17.11.04	Central Bank of Uruguay (BCU)	To regulate trusts as assets held in trust (trust property) to be used for various purposes (broad objective) and, more specifically, professional and financial trusts subject to the supervision of the BCU.

S/C/N/	MEMBER	DATE	AGENCY	MEASURE AND ITS DESCRIPTION
S/C/N/54	Uruguay	02.04.97	Central Bank of Uruguay	<p>Law 16.696 describes the legal nature, purposes, powers, functions and, organization of the Central Bank of Uruguay, and the policy to be applied by the latter.</p> <p>Decree 467/995 reduces by 25 per cent the rates of the banking institutions assets tax applicable to savings and loan coopeatives operating in Uruguay.</p> <p>Decree 75/996 empowers the Central Bank of Uruguay to control, by time-periods, the rate of the banking institutions assets tax under Law 16.736.</p>

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