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Council for Trade in Services

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**NOTIFICATION OF THE PRINCIPALITY OF LIECHTENSTEIN'S PREFERENCES PURSUANT
TO PARAGRAPH 2 OF THE DECISION ON PREFERENTIAL TREATMENT TO SERVICES AND
SERVICE SUPPLIERS OF LEAST-DEVELOPED COUNTRIES**

The following notification from the delegation of the Principality of Liechtenstein, dated 30 November 2015, is being circulated to the Members of the Council for Trade in Services.

The Permanent Mission of the Principality of Liechtenstein to the World Trade Organization has the honour to notify to the World Trade Organization Council for Trade in Services the preferential treatment which the Principality of Liechtenstein will make available to services and service suppliers of least-developed countries in accordance with paragraph 2 of the Ministerial Decision on *Preferential Treatment to Services and Service suppliers of Least-Developed Countries* (WT/L/847, 19 December 2011) and in accordance with the Bali Ministerial Decision on the Operationalization of *the Waiver Concerning Preferential Treatment To Services And Service Suppliers Of Least-Developed Countries* (WT/L/918).

Preferential treatment pursuant to GATS Article XVI is granted as of the date of the notification and is intended to be maintained for the duration of the LDC Services Waiver, subject to limitations set out in the Horizontal Commitments section of the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein.

Description of preferential treatment to LDC services and service suppliers related to General Agreement on Trade in Services (GATS) Article XVI measures in response to the LDC Collective Request submitted on 21 July 2014:

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment
<p>Basic telecommunication services</p> <p>(a) Voice telephone services (CPC 7521)</p> <p>(b) Packet-switched data transmission (CPC 7523**)</p> <p>(c) Circuit-switched data transmission (CPC 7523**)</p> <p>(d) Telex services (CPC 7523**)</p> <p>(e) Telegraph services (CPC 7522)</p> <p>(f) Facsimile services (CPC 7521** + 7529**)</p> <p>(g) Private leased circuit services (CPC 7522** + 7523**)</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in Part I of the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in Part I of the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein.</p>
<p>Library services (CPC 96311)</p>	<p>1), 2), 3) None</p> <p>4) Unbound except as indicated in Part I of the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein.</p>	<p>1), 2) None</p> <p>3) Unbound for subsidies, tax incentives and tax credits.</p> <p>4) Unbound except as indicated in Part I of the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein.</p>
<p>Translation and interpretation services (CPC 87905)</p>	<p>1), 2), 3) None</p> <p>4) Unbound except as indicated in Part I of the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein.</p>	<p>1), 2), 3) Unbound for translation for official purposes</p> <p>4) Unbound except as indicated in Part I of the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein) and for subsidies, tax incentives and tax credits.</p>

Description of preferential treatment to LDC services and service suppliers related to General Agreement on Trade in Services (GATS) Article XVI measures in sectors or sub-sectors committed in the Schedule of Specific Commitments (GATS/SC/83-A) of the Principality of Liechtenstein. In the sector or sub-sectors and the modes listed below the following preferential treatment applies:

Sectors or sub-sector	Limitations on Market Access
Insurance and insurance related services	<p>3) Insurance companies incorporated in Liechtenstein must be organized as public limited company (Aktiengesellschaft) or as co-operative/mutual association (Genossenschaft).</p> <p>If a third-country insurer wishes to become active within Liechtenstein, an agency or branch office must be established in Liechtenstein. The third-country insurer must be authorized to conduct insurance activities under the law of its country of incorporation.</p> <p>To be recognized for participation in the basic health insurance scheme, health insurance suppliers must be organized in the form of mutual associations (Genossenschaft, Verein: Versicherungsverein auf Gegenseitigkeit or Hilfskasse) or foundations (Stiftung).</p>
Banking and other financial services (excluding insurance)	<p>3) Banks and financial companies must be organized in the form of a limited company.</p> <p>Financial institutions other than banks and financial companies according to the Liechtenstein Banking and Companies Act are subject to the following licensing requirements: foreign equity ceiling of 49 per cent; foreign voting rights may not exceed 49 per cent; at least one member of the administrative body authorized to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional license to act as an auditor or trustee and must work full time for the juridical person.</p> <p>Commercial presence of foreign financial institutions is subject to licensing requirements relating to the name of firm, duties toward the Swiss national bank and regulations on financial institutions in the country of origin.</p>
Hotels and restaurants (including catering) (CPC 641 - CPC 643)	3) None