COMMUNICATION FROM ARGENTINA

Conditional Offer of Argentina concerning
Initial Commitments

Addendum

The following communication is circulated at the request of the permanent delegation of Argentina to the members of the Group of Negotiations on Services.

CONDITIONAL OFFER OF ARGENTINA CONCERNING
FINANCIAL SERVICES (BANKING SUB-SECTOR)

This conditional offer on financial services (banking sub-sector) is part of Argentina's conditional offer concerning initial commitments (MTN.GNS/W/125).

As such it is conditional on the satisfactory conclusion of the negotiations underway in other negotiating groups of special interest to the Argentine Republic and may be revised in the light of the final text of the General Agreement on Services, in particular according to the outcome that may be reached in a possible Annex on Financial Services.

This Addendum, like the initial offer, does not refer to requirements that relate to prudential grounds or professional practices, which have accordingly not been listed as limitations or restrictions on market access or national treatment (their specification in the national list will depend on the decision taken in the GNS on the inclusion of non-discriminatory measures).

Without prejudice to what is stated, the offer for the banking sub-sector is subject to current legislation and regulations relating to prudential grounds.

This offer includes references to a number of sectors and reciprocity for them is expected from the other parties.

Argentina reserves the right to modify this offer in the light of the results of the evaluation conducted at the national level and consultations with the other participants.
<table>
<thead>
<tr>
<th>SECTORS*</th>
<th>LIMITATIONS AND CONDITIONS ON MARKET ACCESS</th>
<th>CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT</th>
<th>COMMENTS</th>
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</thead>
<tbody>
<tr>
<td>3. Commercial presence</td>
<td>3. No limitations</td>
<td>3. No limitations</td>
<td></td>
</tr>
</tbody>
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Banking (7B)

- Acceptance of deposits (7B.a-81115-81119)
  1. Not bound
  2. Not bound
  3. No limitations
  4. High level staff and specialists

- Lending of all types (7.B.b-8113)
  1. Not bound
  2. Not bound
  3. No limitations
  4. High level staff and specialists

- Payment and money transmission services (7.B.d-81339)
  1. Not bound
  2. Not bound
  3. No limitations
  4. High level staff and specialists

- Guarantees and commitments (7.B.e-81199)
  1. Not bound
  2. Not bound
  3. No limitations
  4. High level staff and specialists

- Trading on an exchange or in an over-the-counter market (7.B.f)
  -- Money market instruments (7.B.f-81339)
    1. Not bound
    2. Not bound
    3. No limitations
    4. High level staff and specialists

  -- Foreign exchange (7.B.f-81333)
    1. Not bound
    2. Not bound
    3. No limitations
    4. High level staff and specialists

The sectoral classification is based on GATT secretariat document MTN.GNS/W/120 of 10 July 1991.