# ASEAN – HONG KONG, CHINA FREE TRADE AGREEMENT

CHAPTER 8 TRADE IN SERVICES

ANNEX 8-1
SCHEDULES OF SPECIFIC COMMITMENTS

**SCHEDULE OF SINGAPORE** 

- a) The classification of service sectors in this Schedule of Specific Commitments is based on the 1991 provisional Central Product Classification (CPC) of the United Nations Statistical Office unless otherwise indicated by the absence of a CPC number. The ordering reflects the services sectoral classification list as used in the GATT document MTN.GNS/W/120 dated 10 July 1991.
- b) The use of "\*\*" against individual CPC codes indicates that the specific commitment for that code shall not extend to the total range of services covered under that code. The entry "Unbound\*" means unbound due to lack of technical feasibility.

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. HORIZONTAL COMMITME	NTS		
ALL SECTORS INCLUDED IN THIS SCHEDULE	Presence of natural persons unbound.	4) Unbound	
		<ul> <li>Commercial presence, right of establishment and movement of juridical persons are subject to compliance with the following provisions:</li> <li>A foreigner who wishes to register a business firm must have a local manager who should be a Singapore Permanent Resident or a Singapore Employment Pass holder. (However, a foreigner who is a Singapore Permanent Resident or a Singapore Employment Pass holder can register a business without appointing a local manager.)</li> <li>At least one director of the company must be locally resident</li> </ul>	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	1), 2), 3), 4) Specific commitments in market access in any sector or subsector, through any mode of delivery, shall not be construed to override the limitations established in the financial services sector.	- All branches of foreign companies registered in Singapore must have at least 2 locally resident agents. (To qualify as locally resident, a person should be either a Singapore citizen or Singapore Permanent Resident or Singapore Employment Pass holder.)	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments			
II.	SECTOR-SPECIFIC COMMITMENTS						
1.	BUSINESS SERVICES						
Α.	Professional Services		T	T			
b.	Accounting/Auditing Services (CPC 862**)	None, other than public accountants must be effectively resident in Singapore or at least one of the partners of the firm must be effectively resident in Singapore	1) None				
		2) None	2) None				
		3) As in mode 1	3) None				
		Unbound except as indicated in the horizontal Section	4) Unbound				
C.	Taxation Services  Taxation services except for other tax-related services (CPC 863**)	1) None, other than public accountants must be effectively resident in Singapore or at least one of the partners of the firm must be effectively resident in Singapore. Only Public Accountants registered with the Accounting and Corporate Regulatory Authority can practise as tax consultants for local tax	1) None				

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	laws.  2) None  3) As in mode 1  4) Unbound except as indicated in the horizontal Section	<ul><li>2) None</li><li>3) None</li><li>4) Unbound</li></ul>	
d) Architectural Services (CPC 8671)	<ol> <li>None</li> <li>None</li> <li>Limited Corporations</li> <li>Only registered architect or allied professionals (Professional Engineers or Land Surveyors) shall be director of the corporation</li> <li>Not less than two-thirds or such lower proportion as the Minister for National Development may specify in relation to any corporation of each class of shares of the corporation shall be beneficially owned by</li> </ol>	1) None 2) None 3) None	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	and registered architects or allied professionals who are directors, managers or employees of the corporation.  - Architectural work in Singapore will be under the control and management of a director of the corporation who is a registered architect ordinarily resident in Singapore and who has a valid certificate and is registered owner of at least one share of the	rreatment	
	corporation.  Unlimited Corporation  Only registered architects or allied professionals (Professional Engineers or Land Surveyors) shall be a director of the corporation		
	- The articles of association of the		

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	corporation provide that any person who is neither a registered architect nor an allied professional, or is a nominee of such a person, or is not a director, manager or employee of the corporation, shall not be		
	registered as a member of that corporation  - the business of the corporation, so far as it related to architectural services, will be under the control and management of a director of the corporation who:		
	<ul> <li>is a registered architect ordinarily resident in Singapore;</li> <li>has in force a practising certification authorizing him to engage in the practice of</li> </ul>		

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	architecture, and  - is a member, or a registered owner of at least one share of the corporation		
	Partnership  - The partnership consists of only registered architects with valid practising certificates and allied professionals; and		
	- The supply of architectural services in Singapore will be under the control and Management of a partner who is a Registered architect, ordinary resident in Singapore and who has a valid practising certificate.		
	Unbound except as indicated in the horizontal Section	4) Unbound	

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
e.	Engineering Services (CPC 8672**)	1) None	1)	None, other than engineers should be effectively resident in Singapore	
	The sectors covered by	2) None	3)	None	
	Engineering services are:	2) None	2)	None	
	(a) Civil engineering services	These measures are also limitations on national treatment.	3)	None	
	(b) Production engineering	treatment.			
	services	<u>Limited Corporations</u>			
	(c) Mechanical engineering services	- Not less than 80% of the directors of the			
	(d) Electrical engineering services	corporation shall be registered Professional Engineers or allied			
	(e) Electronic engineering services	professionals (registered Architects or Land Surveyors).			
	(f) Aeronautical engineering services	Not less than two-thirds or such lower proportion as the Minister for			
	(g) Marine engineering services	National Development may specify in relation to any corporation of each			
	(h) Naval architectural engineering services	class of shares of the corporation shall be beneficially owned by			
	(i) Industrial engineering services	and registered in the names of registered			

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(j) Chemical engineering services	Professional Engineers or allied professionals  - Professional engineering work in Singapore will be under the control and Management of a director of the Corporation who is a registered owner of at least one share of the corporation; who is a		
	registered Professional Engineer ordinarily resident in Singapore and who has a valid Certificate  Unlimited Corporation  Only registered Professional Engineers		
	or allied professionals (registered Architects or Land Surveyors) shall be a director of the corporation  - The articles of association of the corporation provide that		
	any person who is neither a registered		

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	Professional Engineer nor an allied professional, or is a nominee of such a person, or is not a director, manager or employee of the corporation, shall not be registered as a member of that corporation  - The business of the corporation, so far as it relates to professional engineering work, will be under the control and management of a director of the corporation who:-		
	<ul> <li>is a registered         Professional         Engineer ordinarily resident in Singapore;     </li> <li>has in force a practising certificate</li> </ul>		
	authorizing him to engage in such professional engineering work; and		

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	- is a member, or a registered owner of at least one share of the corporation		
	<u>Partnership</u>		
	- The partnership consists of only registered Professional Engineers with valid practising certificates and allied professionals; and		
	- Professional engineering work in each discipline of engineering in Singapore will be under the control and management of a partner who is a registered Professional Engineer in the relevant discipline, ordinarily resident in Singapore and who has a valid practising certificate		
	Unbound except as indicated in the horizontal Section	4) Unbound	

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
g.	Landscaping services (CPC 86742 **)	1) None	1)	None	
	(01 0 001 42 )	2) None	2)	None	
		3) None	3)	None	
		Unbound except as indicated in the horizontal Section	4)	Unbound	
h.	Medical Services,	1) Unbound*	1)	None	
""	specifically General Medical Services (CPC 93121 and	2) None	2)	None	
	Specialised Medical Services (CPC 93122)	3) None, other than the number of new foreign doctors registered each year may be limited depending on the total supply of doctors  Output  Description:	3)	None	
		Unbound except as indicated in the horizontal Section	4)	None	
	Dental Services (CPC 93123)	1) Unbound*	1)	None	
	(01 0 90120)	2) None	2)	None	
		3) None	3)	None	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		Unbound except as indicated in the horizontal Section	4) Unbound	
i.	Veterinary Services (CPC 932)	1) None	1) None	
	(====)	2) None	2) None	
		3) None	3) None	
		Unbound except as indicated in the horizontal Section	4) Unbound	
B.	Computer and Related S	ervices	I	
	Computer Services	1) None	1) None	
	The services covered are:	2) None	2) None	
	- Software development	3) None	3) None	
	<ul> <li>Systems Integration Services</li> </ul>	Unbound except as indicated in the horizontal Section	4) Unbound	
	- Data processing	Coolon		
	- Data base services			
	Commitments in Telecommunication services are recorded in			

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2.C of the Schedule of Specific Commitments.			
C. Research and Developme	ent Services		
Biotechnology Services (CPC 851**)	1) None	1) None	
	2) None	2) None	
	3) None	3) None	
	Unbound except as indicated in the horizontal Section	4) Unbound	
Industrial Research (CPC 851**)	1) None	1) None	
	2) None	2) None	
	3) None	3) None	
	4) Unbound except as indicated in the horizontal Section	4) Unbound	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Additional Commitments Treatment
b.	Economic and behavioural research	1) None	1) None
	(CPC 852**)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound
C.	Interdisciplinary R&D	1) None	1) None
	services for projects undertaken by education	2) None	2) None
	institutions (CPC 853**)	3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound
E.	Rental/Leasing Services	without Operators	
a.	Relating to ships (CPC 83103)	1) None	1) None
	(CFC 83103)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound

		Limitations on Montret Access		Limitations on National	Additional Commitments
	Sector or Sub-sector	Limitations on Market Access		Treatment	Additional Commitments
F.	Other Business Services	T	1		Т
a.	Advertising services (CPC 8711, 8712, 8719)	1) None	1)	None	
	(01 0 07 11, 07 12, 07 13)	2) None	2)	None	
		3) None	3)	None	
		Unbound except as indicated in the horizontal Section	4)	Unbound	
b.	Commercial Market Research	1) None	1)	None	
	(CPC 86401)	2) None	2)	None	
		3) None	3)	None	
		Unbound except as indicated in the horizontal Section	4)	Unbound	
C.	Public Relations Consultancy Services	1) None	1)	None	
	(CPC 865**)	2) None	2)	None	
		3) None	3)	None	
		Unbound except as indicated in the horizontal Section	4)	Unbound	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment Additional Commitments
C.	Management Consultancy Services, including Office Management and Administrative Services (CPC 865**)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	<ul><li>1) None</li><li>2) None</li><li>3) None</li><li>4) Unbound</li></ul>
C.	Advertising Consultancy Services (CPC 865**)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	1) None 2) None 3) None 4) Unbound
C.	Information Technology Consultancy Services (CPC 865**)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	1) None 2) None 3) None 4) Unbound

	Sector or Sub-sector	tor or Sub-sector Limitations on Market Access		Additional Commitments
C.	Buildings and Facilities Management Services (CPC 865**)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound</li> </ol>	
e.	Technical testing and analysis services  Technical testing and analysis services of motor vehicles (CPC 8676**)	<ol> <li>Unbound*</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	<ol> <li>Unbound*</li> <li>None</li> <li>None</li> <li>Unbound</li> </ol>	
	Technical testing and analysis services, excluding testing and analysis services of motor vehicles and classification societies (CPC 8676**)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound</li> </ol>	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment Additional Commitment
0.	Building cleaning services (CPC 874)	1) None 2) None	1) None 2) None
		None     Unbound except as indicated in the horizontal Section	<ul><li>3) None</li><li>4) Unbound</li></ul>
p.	Photographic services (CPC 875)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound</li> </ol>
q.	Packaging services (CPC 876)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	1) None 2) None 3) None 4) Unbound

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment Additional Commitments
S.	Convention Services and Exhibition Management Services (CPC 87909**)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	<ul><li>1) None</li><li>2) None</li><li>3) None</li><li>4) Unbound</li></ul>
t.	Other  Translation/Interpretation Services (CPC 87905)	None     None     None     Unbound except as indicated in the horizontal Section	1) None 2) None 3) None 4) Unbound
	Interior Design Services, Excluding Architecture (CPC 87907**)	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	1) None 2) None 3) None 4) Unbound

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
2.	COMMUNICATION SERVI	CES	•		
B.	Courier Services				
	Courier Services in respect of documents and parcels, excluding letters and postcards	<ol> <li>Unbound</li> <li>None</li> <li>Unbound</li> <li>Unbound except as indicated in the horizontal Section</li> </ol>	1) 2) 3) 4)	None None Unbound	
C.	Telecommunication Servi	ices			
Gen	eral Conditions statement				
Com	nmitments undertaken in this so	chedule are subject to the following	condit	tions:	
	number of licences may be lime excludes services regulated u	nited due to scarce resources, such a inder the Broadcasting Act.	as rig	hts of way and availability of fro	equency spectrum.
1.	Basic Telecommunication Services (facilities-based): Public Switched Services <sup>1</sup>	Subject to commercial arrangements with licensed operator(s).	1)	None	As indicated in REFERENCE PAPER appended.
(a)	(local and international)	2) None	2)	None	
(b)	Leased Circuit Services (local and international)	3) A cumulative total of 73.99% foreign	3)	None, except as indicated in the horizontal Section	

This includes voice, data and facsimile services.

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Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

	Sector or Sub-sector		Limitations on Market Access		Limitations on National Treatment	Additional Commitments
		4)	shareholding, based on 49% direct investment and 24.99% indirect investment is allowed.  Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal Section	
2. (a)	Mobile Services <sup>2:</sup> Public Mobile Data Service (PMDS)	1)	Subject to commercial arrangements with licensed operator(s).	1)	None	As indicated in REFERENCE PAPER appended.
	` ,	2)	None	2)	None	
(b) (c)	Public Trunked Radio Service (PTRS)  Public Radio Paging Service (PRPS)  Public Cellular Mobile Telephone Service	3)	A cumulative total of 73.99% foreign shareholding, based on 49% direct investment and 24.99% indirect investment is allowed.	3)	None, except as indicated in the horizontal Section	
	(PCMTS)	4)	Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal Section	

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Mobile Services excludes Public Mobile Broadband Multimedia Services and Public Fixed-Wireless Broadband Multimedia Services

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Res	ale basis:  Public Switched Services  (local and international)	Subject to commercial arrangements with licensed operator(s).	1) None	
	(not including the use of leased circuits connected to	2) None	2) None	
	the public switched network)	3) As in mode 1	None, except as indicated in the horizontal Section	
(b)	Leased Circuit Services (local and international) (without connection to the public switched network)	Unbound except as indicated in the horizontal Section	Unbound except as indicated in the horizontal Section	
(c)	Public Cellular Mobile Telephone Services			
(d)	Public Radio Paging Services			
4.	Value-added Network (VAN) services	Subject to commercial arrangements with licensed operator(s).	1) None	
	The services covered are:	2) None	2) None	
	<ul><li>electronic-mail</li><li>voice-mail</li></ul>	3) As in mode 1	None, except as indicated in the horizontal Section	
	- on-line information and data base retrieval	Unbound except as indicated in the horizontal	4) Unbound	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	- electronic data interchange	Section		
	<ul> <li>on-line information and/or data processing</li> </ul>			
D.	Audiovisual Services			
(i)	the services covered are production, distribution and	1) None	1) None	
	public display of	2) None	2) None	
	- motion pictures	3) None	3) None	
	- video recordings	Unbound except as indicated in the horizontal	4) Unbound	
	<ul> <li>sound recordings, except where excluded under (ii)</li> <li>(CPC 9611, CPC 9612)</li> </ul>	Section		
(ii)	All broadcasting and AV services and materials that are broadcasting-related are excluded, examples being			
	- Free-to-air broadcasting			
	<ul> <li>Cable and pay television</li> </ul>			
	- Direct broadcasting by			

	Sector or Sub-sector	Lir	mitations on Market Access		Limitations on National Treatment	Additional Commitments
	satellite					
	- Teletext					
3.	CONSTRUCTION AND RE	LAT	ED ENGINEERING SERVICES	5		
Cor	nstruction Services	1)	None	1)	None	
-	General Construction for Buildings	2)	None	2)	None	
	(CPC 512)	3)	None	3)	None	
-	General Construction work for civil engineering (CPC 513)	4)	Unbound except as indicated in the horizontal Section	4)	Unbound	
-	Installation and assembly work (CPC 514 + 516)					
-	Building Completion and finishing work (CPC 517)					
-	Others (CPC 511 +515 + 518)					

4) Presence of natural persons Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence **Limitations on National Limitations on Market Access** Sector or Sub-sector **Additional Commitments Treatment DISTRIBUTION SERVICES** Horizontal limitations on Market Access and National Treatment Unless otherwise specified, distribution services of any product subject to import prohibition or non-automatic import licensing shall be excluded from the scope of these commitments. Singapore reserves the right and flexibility to modify and / or increase the list of products stipulated in the laws, regulations and other measures governing Singapore's import prohibition or non-automatic import licensing regime. **Commission Agents' Services** Commission agents' 1) None 1) None services except for: pharmaceutical and medical 2) None None goods and cosmetics (CPC 621, except CPC None 3) None 62117) Unbound except as 4) Unbound indicated in the horizontal Section **Wholesale Trade Services** B. Wholesale trade services None 1) None except for pharmaceutical goods and medical goods None 2) None and surgical and orthopaedic instruments 3) None None (CPC 622\*\*) Unbound except as Unbound indicated in the horizontal Section

	Sector or Sub-sector	Limitations on Market Acces	s Limitations on National Treatment	Additional Commitments
5.	EDUCATIONAL SERVICE	S		
			rough any mode of supply shall not be istration and qualification for profession	
D.	Adult education services (CPC 924 n.e.c.)	1) None	1) None	
	(01 0 324 11.0.0.)	2) None	2) None	
		3) None	3) None	
		Unbound except as indicated in the horizontal Section	4) Unbound	
E.	Short term training including	1) None	1) None	
	language courses (CPC 92900 **)	2) None	2) None	
		3) None	3) None	
		Unbound except as indicated in the horizontal Section	4) Unbound	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment Additional Commitments
6.	ENVIRONMENTAL SERV	ICES	
C.	Sanitation and similar services	1) Unbound*	1) Unbound*
	(CPC 9403)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound
D.	Cleaning services of exhaust gases	1) Unbound*	1) Unbound*
	(CPC 9404)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound
D.	Noise abatement services (CPC 9405)	1) Unbound*	1) Unbound*
	(OI O 9 <del>1</del> 00)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound

	Sector or Sub-sector	Liı	mitations on Market Access		Limitations on National Treatment	Additional Commitments		
7.								
A.	A. Insurance and insurance-related Services							
con	ditions of the Monetary Authori	ty of	re also subject to entry requirem Singapore (MAS) or any other r and paragraph 2 of the Annex or	eleva	ant authority or body in Singapo	es and regulations, terms and ore, as the case may be, which are		
(a)	Life insurance services	1)	Unbound	1)	Unbound			
	including annuity, disability income, accident and health insurance services	2)	None	2)	None			
		3)	These measures are also limitations on national treatment.	3)	None			
			None except Foreign parties can only acquire equity stakes of up to 49% in aggregate in locally-owned insurance companies provided the acquisition does not result in any foreign party being the largest shareholder. Unbound for issuance of new insurance licences and establishment of new representative offices.					
		4)	Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal section			

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
(b)	Non-life insurance services including disability income, accident and health insurance and contracts of fidelity bonds, performance bonds or similar contracts of guarantee	Unbound  None except that compulsory insurance of Motor Third Party Liability and Workmen's Compensation may only be purchased from licensed insurance companies in Singapore.	1) 2)	Unbound None	
		3) Foreign parties can only acquire equity stakes of up to 49% in aggregate in locally-owned insurance companies provided the acquisition does not result in any foreign party being the largest shareholder.  Unbound for issuance of new insurance licences and establishment of new representative offices.	3)	None	
		4) Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal Section	

	Sector or Sub-sector		itations on Market Access		Limitations on National Treatment	Additional Commitments
(c)	Reinsurance and retrocession	,	None None	1)	None None	
		3)	None except that reinsurance companies must be established as branches or subsidiaries.	3)	None	
		j	Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal Section	
(d)	Insurance intermediation comprising broking and agency services	,	Unbound These measures are also	1)	Unbound None	
			limitations on national treatment. Agents are not allowed to act for unlicensed insurers. With the exception of reinsurance risks and risks insured by protection and indemnity clubs, brokers can only place domestic risks outside Singapore with the approval of MAS.			
		,	These measures are also limitations on national	3)	Unbound	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	treatment Unbound except for admission of reinsurance brokers as locally incorporated subsidiaries.  4) Unbound except as indicated in the horizontal Section	Unbound except as indicated in the horizontal section.	
e) Services auxiliary to insurance comprising actuarial, loss adjustors, average adjustors and consultancy services	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal</li> </ol>	<ol> <li>None</li> <li>None</li> <li>None</li> <li>Unbound except as indicated in the horizontal</li> </ol>	
3. Banking and other finance	Section	Section	
All the commitments in this Sched	lule are also subject to entry requirem	nents, domestic laws, guidelines, rul , as the case may be, which are con	

(a)	Acceptance of deposits and other repayable funds from	1)	Unbound	1)	Unbound	
	the public	2)	None	2)	None	
		3)	These measures are also limitations on national	3)	Commercial banks: Foreign banks can operate	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	treatment. Only institutions	from only one office	
	approved as banks,	(excluding back-office	
	merchant banks and finance	operations). They cannot	
	companies can accept	establish off-premise ATMs	
	deposits.	and ATM networking and	
		new sub-branches.	
	Where a foreign financial	Unbound for provision of all	
	institution is subject to legislation in its home	electronic banking services.	
	country which requires that	Location of banks and	
	institution to confer lower	relocation of banks and	
	priority to depositors of its	sub-branches require prior	
	foreign offices vis-à-vis the	approval from MAS.	
	home country depositors in		
	receivership or winding-up	Restricted banks can only	
	proceedings, the MAS may	accept foreign currency	
	exercise appropriate	fixed deposits from and	
	differentiated measures	operate current accounts	
	against that foreign financial	for residents and non-	
	institution in Singapore to	residents. For Singapore	
	safeguard the interest of the	dollar deposits, they can	
	Singapore office's	only accept fixed deposits	
	depositors.	of S\$250,000 or more per deposit.	
	Establishment and		
	operation of foreign banks,	Offshore banks can accept	
	merchant banks and finance	foreign currency fixed	
	companies are also subject	deposits from residents and	
	to the limitations listed	non-residents. For	
	under activities B(a) to B(1)	Singapore dollar deposits,	
	and the following limitations:	they can only accept fixed	
		deposits of S\$250,000 or	
		more per deposit from non-	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	Commercial banks	residents.	
	No new full and restricted		
	banks. New foreign banks	A majority of the directors	
	may only establish as	of a bank incorporated in	
	offshore bank branches or	Singapore must be either	
	representative offices.	Singapore citizens or	
	Representative offices	Singapore permanent	
	cannot conduct business or	residents.3	
	act as agents.		
		Merchant banks	
	Banks, with MAS' approval,	Merchant banks can	
	can operate foreign	operate from only one	
	currency savings accounts	office (excluding back-	
	only for non-residents.	office operations). Location	
		and relocation of merchant	
	A single/related group of	banks require MAS' prior	
	foreign shareholders can	approval.	
	only hold up to 5 per cent of		
	a local bank's shares. The	Merchant banks can, with	
	limit on aggregate foreign	MAS' authorization, raise	
	ownership of each domestic	foreign currency funds from	
	bank's shares has been	residents and non-	
	increased from 20 per cent	residents, operate foreign	
	to 40 per cent.	currency savings accounts	
	'	for non-residents and raise	
	Merchant banks	Singapore dollar funds from	
	Foreign banks and	their shareholders and	
	merchant banks may	companies controlled by	
	establish as merchant bank	their shareholders, banks,	
	subsidiaries or merchant	other merchant banks and	

MAS may permit a bank incorporated in Singapore which is a wholly owned subsidiary of a bank of another Party incorporated outside Singapore, to have less than a majority of directors who are either Singapore citizens or Singapore permanent residents.

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	bank branches.  Finance companies No new finance companies. Unbound for foreign acquisition of shares in finance companies and transfer or sale of foreign shareholdings in existing finance companies to foreign parties. All finance companies, local and foreign-owned, can only conduct Singapore dollar business. With MAS' prior approval, eligible finance companies can also deal in foreign currencies, gold or other precious metals, and acquire foreign currency stocks, shares or debt/convertible securities.	finance companies  Finance companies Location of finance companies and relocation of sub-branches require MAS' prior approval. Foreign-owned finance companies cannot establish off-premise ATMs, ATM networking and new sub-branches.	
	4) Unbound except as indicated in the horizontal Section	Unbound except as indicated in the horizontal Section	

	Sector or Sub-sector	Lin	nitations on Market Access		Limitations on National Treatment	Additional Commitments
(b)	Lending of all types including consumer credit, mortgage credit, factoring and financing of commercial	1)	Unbound. Measures taken are also limitations on national treatment.	1)	None	
	transaction	2)	None	2)	None	
		3)	These measures are also limitations on national treatment.  (i) Credit and charge cards may be issued by card issuers approved by MAS subject to MAS' guidelines.  (ii) Singapore dollar loans by local and foreignowned financial institutions, to nonresidents, non-resident controlled companies and to residents for use outside Singapore require MAS' prior approval.	3)	Each offshore bank's lending in Singapore dollars to residents shall not exceed S\$200m in aggregate.  Offshore banks should not use their related merchant banks to circumvent the S\$200m lending limit.  Unbound for establishment of off-premise cash dispensing machines for credit and charge cards issuers.	
			(iii) Establishment of credit companies which do not conduct activities requiring MAS' approval is allowed.			

	Sector or Sub-sector	Lin	nitations on Market Access		Limitations on National Treatment	Additional Commitments
		4)	Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal Section	
(c)	Financial leasing	1)	None	1)	None	
		2)	None	2)	None	
		3)	None except as indicated for activity B(b) above	3)	None except as indicated for activity B(b) above.	
		4)	Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal section.	
(d)	Payment and money transmission services,	1)	Unbound	1)	Unbound	
	including credit, charge and debit cards, travelers	2)	None	2)	None	
	cheques and bankers' draft	3)	These measures are also limitations on national treatment. Remittance shops, except where the remittance business is conducted by banks and merchant banks, are required to be majority owned by Singapore citizens.	3)	None	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	Bankers' drafts can only be issued by banks.		
	Only the following can issue stored value cards:		
	- a bank in Singapore licensed by MAS; and		
	<ul> <li>a juridical person for the payment only of goods or services or both goods and services provided by that person.</li> </ul>		
	The limitations indicated in B(b)(3) above also apply to the activities listed in B(d).		
	Unbound except as indicated in the horizontal Section	Unbound except as indicated in the horizontal Section	
(e) Guarantees and commitments	None except for the limitations indicated in activity A(b) for insurance companies providing contracts of fidelity bonds, performance bonds or similar contracts of guarantee.	1) None	

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
		None     None except for the limitations indicated in activity A(b) for insurance companies providing contracts of fidelity bonds, performance bonds or similar contracts of guarantee, and B(b)(3)(ii) above.	2) 3)	None None	
		Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal Section	
(f)	Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:  - money market instruments (including cheques, bills, certificates of deposit)  - foreign exchange	1) Measures taken are also limitations on national treatment. Unbound except for trading in products listed in B(f) for own account. Trading in money market instruments, foreign exchange, as well as exchange rate and interest rate instruments can be conducted with financial institutions only.	1)	None	
	<ul> <li>derivative products, including financial futures and options</li> </ul>	2) None	2)	None	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul> <li>exchange rate and interest rate instruments, including swaps and forward rate agreements</li> <li>transferable securities</li> <li>other negotiable instruments and financial assets, including bullion</li> </ul>	<ul> <li>These measures are also limitations on national treatment. Banks and merchant banks are required to set up separate subsidiaries to trade financial futures for customers.</li> <li>Financial futures brokers can establish as branches or subsidiaries.</li> <li>The offer of derivative products by both local and foreign-owned financial institutions is allowed provided:         <ul> <li>the product has been offered by the financial institution in other internationally-reputable financial centres and the supervisory authorities of those centres agree to the offer of such products in their markets;</li> <li>the financial institution's parent supervisor and its head office must be</li> </ul> </li> </ul>	3) None except as indicated for activity B(b) above.	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	aware and have no objection to the offer of such products in the Singapore		
	- MAS is satisfied that the financial institution has and continues to have the financial strength and adequate internal controls and risk management systems to trade in these products.		
	The offer of derivative products involving the Singapore dollar is subject to the requirement indicated in B(b)(3)(ii).		
	Moneychangers, except where the moneychanging business is conducted by banks and merchant banks, are required to be majority owned by Singapore citizens		
	Unbound except as indicated in the horizontal Section	Unbound except as indicated in the horizontal Section	

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
(g)	Participation in issues of all kinds of securities, including underwriting and placement as agent and provision of service related to such issues	Unbound except for participation in issues of securities for own account, and underwriting and placement of securities through stockbroking companies, banks or merchant banks in Singapore. Measures taken are also limitations on national treatment.	1)	None	
		2) None	2)	None	
		3) Measures taken are also limitations on national treatment.  Foreign stockbroking companies can establish only as non-members of the Stock Exchange of Singapore (SES). Nonmembers of SES can apply to become Approved Foreign Brokers (AFBs) of SES to trade directly in non-Singapore dollar denominated securities quoted on SES through terminals provided by SES		None except as indicated for activity B(b) above	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	Representative offices cannot conduct business or act as agents. Unbound for new membership on SES and for foreign acquisition of new and existing equity interests in SES member companies.  Unbound for new international memberships. International members can deal in foreign securities and SES-quoted securities with non-residents and resident companies which are substantially or beneficially owned by non- residents. They can also deal with residents in foreign currency denominated securities quoted on SES. For Singapore dollar denominated securities quoted on SES, they can deal with residents only for transactions above S\$5m each.		
	Banks' and merchant banks' membership on SES must be held through		

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	subsidiaries.  Unbound for new primary and registered dealers of Singapore Government Securities.		
	Unbound except as indicated in the horizontal Section	Unbound except as indicated in the horizontal Section	
(h) Money broking	1) Unbound	1) Unbound	
	2) None	2) None	
	Unbound for new money brokers. Measures taken are also limitations on national treatment.	3) None	
	Unbound except as indicated in the horizontal Section	Unbound except as indicated in the horizontal section.	

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
(i)	Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services	1) Unbound 2) None 3) These measures are also limitations on national treatment. None, except Asset management companies, custodial depositories, and trust services companies can establish as branches or subsidiaries. Only the Central Depositary Pte Ltd is authorised to provide securities custodial depository services under the scripless trading system.	1) 2) 3)	Treatment Unbound None None	Additional Commitments
		4) Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal section.	

	Sector or Sub-sector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
(j)	Settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments	Unbound, except for the provision of settlement and clearing services for financial assets which are listed on overseas exchanges only.	1)	Unbound	
		2) None	2)	None	
		3) These measures are also limitations on national treatment. Settlement and clearing services for exchange traded securities and financial futures, and Singapore dollar cheques and interbank funds transfer can only be provided by SES, SIMEX and Banking Computer Services Pte Ltd, respectively.	3)	Unbound	
		Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal section.	

	Sector or Sub-sector	Limitations on Market Access		ons on National reatment	Additional Commitments
(k)	Advisory and other auxiliary financial services, including credit reference and analysis, investment and portfolio research and advice, advice on	Commercial presence is required for provision of investment and portfolio research and advice to the public.	1) None		
	acquisitions and on corporate restructuring and	2) None	2) None		
	strategy	3) Investment advisers can establish as branches, subsidiaries or representative offices. Representative offices cannot conduct business or act as agents.	3) None		
		Unbound except as indicated in the horizontal Section		nd except as ed in the horizontal n.	
(1)	Provision and transfer of financial information, and financial data processing and related software by providers of other financial services	Unbound except for the provision of financial information by providers such as Reuters and Bloomberg.  The Singapore branches of foreign banks can transmit data to their head offices and sister branches for processing provided proper	financia provide	or the provision of al information by ers such as Reuters oomberg.	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	controls exist, the integrity and confidentiality of the data/information are safeguarded, and MAS is allowed onsite access to the data/information at the place where the data/information is processed. Measures taken are also limitations on national treatment.		
	2) Only the provision of financial information by providers such as Reuters and Bloomberg is allowed. Measures taken are also limitations on national treatment.	2) None	
	3) The provision of financial information by providers, such as Reuters and Bloomberg, is allowed. The provision of financial data processing services to banks and merchant banks is subject to domestic laws on protection of confidentiality of information of customers of banks and merchant banks. Measures taken are also limitations on national treatment.	3) None	

	Sector or Sub-sector	Lir	nitations on Market Access		Limitations on National Treatment	Additional Commitments
		4)	Unbound except as indicated in the horizontal Section	4)	Unbound except as indicated in the horizontal Section	
8.	HEALTH RELATED AND			u.		
Stat	tutory supervision services as l	isted	in the Appendix to this Schedul	e are	excluded from the scope of th	ese commitments
B.	Acute care hospitals, nursing homes and	1)	Unbound*	1)	Unbound*	
	convalescent hospitals as defined by the Private	2)	None	2)	None	
	Hospitals and Medical Clinics Act, run on a	3)	None	3)	None	
	commercial basis (CPC 93193 **)	4)	Unbound except as indicated in the horizontal Section	4)	Unbound	
C.	Guidance and counselling services not elsewhere	1)	None	1)	Unbound	
		2)	None except unbound for a non-resident service supplier soliciting business or conducting active marketing in Singapore	2)	None except unbound for a non-resident service supplier soliciting business or conducting active marketing in Singapore	
		3)	None, except unbound for facilities/ service operations run by non-profit service suppliers that are partially or totally state-funded	3)	None, except unbound for facilities/ service operations run by non-profit service suppliers that are partially or totally state-funded	

Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Unbound except as indicated in the horizontal Section	4) Unbound	
		-
including catering)		
1) Unbound*	1) None	
2) None	2) None	
3) None	3) None	
Unbound except as indicated in the horizontal Section	4) Unbound	
1) None	1) None	
2) None	2) None	
3) None	3) None	
Unbound except as indicated in the horizontal Section	4) Unbound	
	4) Unbound except as indicated in the horizontal Section  RELATED SERVICES (including catering)  1) Unbound*  2) None  3) None  4) Unbound except as indicated in the horizontal Section  1) None  2) None  3) None  4) Unbound except as indicated in the horizontal Section	Comparison of Market Access   Treatment

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Additional Commitments Treatment
b.	Travel Agent and Tour Operators Services	1) None	1) None
	(CPC 7471)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound
C.	Tourist Guide Services	1) None	1) None
	(CPC 7472)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound
10.	RECREATIONAL, CULTU	RAL AND SPORTING SERVICES (	OTHER THAN AUDIOVISUAL SERVICES)
C.	Library Services (CPC 96311)	1) None	1) None
	(000 90311)	2) None	2) None
		3) None	3) None
		Unbound except as indicated in the horizontal Section	4) Unbound

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul><li>11. TRANSPORT SERVICES</li><li>A. Maritime Transport Service</li></ul>	ces		
International freight transportation excluding cabotage transport (CPC 7212 **)	<ol> <li>None</li> <li>None, except on the registration of Singapore flag ships as specified in the Merchant Ships Act.</li> <li>Unbound except as indicated in the horizontal section; unbound for intra-corporate transfers of ships of ships crews</li> </ol>	<ol> <li>None</li> <li>None</li> <li>Unbound</li> </ol>	When the following services are not otherwise covered by the obligation enshrined in Article XXVIII(c) (ii) of General Agreement on Trade in Services in Annex 1B to the WTO Agreement, they will be made available to international maritime transport suppliers on reasonable and non-discriminating terms and conditions: - pilotage; - towing and tug assistance; - provisioning fuelling and watering; - garbage collecting and ballast; waste disposal - port captain's services; - navigation aids emergency; - repair facilities;

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
			<ul> <li>anchorage; and</li> <li>other shore-based operational services essential to ship operations, including communications, water and electrical suppliers.</li> </ul>
Maritime Auxiliary Services:	1) None	1) None	
Shipping agency services	2) None	2) None	
	3) None	3) None	
	Unbound except as indicated in the horizontal Section	4) Unbound	
Maritime Auxiliary Services:	1) None	1) None	
Shipping brokerage Services	2) None	2) None	
Services	3) None	3) None	
	Unbound except as indicated in the horizontal Section	4) Unbound	

# TYPES OF SOCIAL SERVICES EXCLUDED FROM SINGAPORE'S SCHEDULE OF COMMITMENTS

# <u>1 Statutory Supervision Services With Accommodation for the Following Types of Clients</u> (CPC 9331):

- a) women and girls detained in a place of safety under Section 160 of the Women's Charter (CPC 93312);
- b) children detained in a place of safety under Section 8 of the Children & Young Persons (CYP) Act (CPC 93312);
- c) children and young persons detained in a place of detention under Section 44 (1) (f)
   CYP Act, or on probation to an approved school<sup>4</sup> under Section 44 (1) (g) of the CYP Act (CPC 93319);
- d) children and young persons admitted to an approved home for statutory supervision under Section 49 (ii) of CYP Act (CPC 93312);
- e) persons placed on probation with the requirement of residence in an approved institution under Section 12 of the Probation of Offenders Act (CPC 93319).

# <u>2 Statutory Supervision Services Without Accommodation for the Following Types of Clients (9332):</u>

- a) children and young persons placed under supervision of an appointed welfare officer under Section 49 (i) of the CYP Act (CPC 93329);
- b) persons placed on probation without the requirement of residence in an approved institution under Section 5 of the Probation of Offenders Act (CPC 93329).

The term 'approved school' used in Section 44(1) (g) of the CYP Act denotes a remand home for young offenders, and not a mainstream educational institution. Young offenders are detained in an 'approved school' for rehabilitation rather than for formal education.

### REFERENCE PAPER

### Scope

The following are definitions and principles on the regulatory framework for the basic telecommunications services.

### Definitions

<u>Users</u> mean service consumers and service suppliers.

Essential facilities mean facilities of a public telecommunications transport network or service that

- (a) are exclusively or predominantly provided by a single or limited number of suppliers; and
- (b) cannot feasibly be economically or technically substituted in order to provide a service.

<u>A major supplier</u> is a supplier which has the ability to materially affect the terms of participation (having regard to price and supply) in the relevant market for basic telecommunications services as a result of:

- (a) control over essential facilities; or
- (b) use of its position in the market.

### 1. Competitive safeguards

### 1.1 Prevention of anti-competitive practices in telecommunications

Appropriate measures shall be maintained for the purpose of preventing suppliers who, alone or together, are a major supplier from engaging in or continuing anti-competitive practices.

### 1.2 <u>Safeguards</u>

The anti-competitive practices referred to above shall include in particular:

- (a) engaging in anti-competitive cross-subsidization;
- (b) using information obtained from competitors with anti-competitive results; and
- (c) not making available to other services suppliers on a timely basis technical information about essential facilities and commercially relevant information which are necessary for them to provide services.

#### 2. Interconnection

2.1 This section applies to linking with suppliers providing public telecommunications transport networks or services in order to allow the users of one supplier to communicate with

users of another supplier and to access services provided by another supplier, where specific commitments are undertaken.

## 2.2 <u>Interconnection to be ensured</u>

Interconnection with a major supplier will be ensured at any technically feasible point in the network. Such interconnection is provided.

- (a) under non-discriminatory terms, conditions (including technical standards and specifications) and rates and of a quality no less favourable than that provided for its own like services or for like services of non-affiliated service suppliers or for its subsidiaries or other affiliates:
- (b) in a timely fashion, on terms, conditions (including technical standards and specifications) and cost-oriented rates that are transparent, reasonable, having regard to economic feasibility, and sufficiently unbundled so that the supplier need not pay for network components or facilities that it does not require for the service to be provided; and
- (c) upon request, at points in addition to the network termination points offered to the majority of users, subject to charges that reflect the cost of construction of necessary additional facilities.

## 2.3 Public availability of the procedures for interconnection negotiations

The procedures applicable for interconnection to a major supplier will be made publicly available.

### 2.4 Transparency of interconnection arrangements

It is ensured that a major supplier will make publicly available either its interconnection agreements or a reference interconnection offer.

#### 2.5 <u>Interconnection: dispute settlement</u>

A service supplier requesting interconnection with a major supplier will have recourse, either:

- (a) at any time or
- (b) after a reasonable period of time which has been made publicly known

to an independent domestic body, which may be a regulatory body as referred to in paragraph 5 below, to resolve disputes regarding appropriate terms, conditions and rates for interconnection within a reasonable period of time, to the extent that these have not been established previously.

### 3. Universal service

Any Party has the right to define the kind of universal service obligation it wishes to maintain. Such obligations will not be regarded as anti-competitive *per se*, provided they are administered in a transparent, non-discriminatory and competitively neutral manner and are not more burdensome than necessary for the kind of universal service defined by the Party.

### 4. Public availability of licensing criteria

Where a licence is required, the following will be made publicly available:

- (a) all the licensing criteria and the period of time normally required to reach a decision concerning an application for a licence and
- (b) the terms and conditions of individual licences.

The reasons for the denial of a licence will be made known to the applicant upon request.

#### 5. Independent regulators

The regulatory body is separate from, and not accountable to, any supplier of basic telecommunications services. The decisions of and the procedures used by regulators shall be impartial with respect to all market participants.

### 6. <u>Allocation and use of scarce resources</u>

Any procedures for the allocation and use of scarce resources, including frequencies, numbers and rights of way, will be carried out in an objective, timely, transparent and non-discriminatory manner. The current state of allocated frequency bands will be made publicly available, but detailed identification of frequencies allocated for specific government uses is not required.