

APPENDIX 1 TO ANNEX VII

SINGAPORE - SCHEDULE OF SPECIFIC COMMITMENTS

EXPLANATORY NOTES

1. The classification of service sectors in this schedule 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. The scheduling of specific commitments follows the guidelines stated in GATT documents MTN.GNS/W/164 dated 3 September 1993 and MTN.GNS/W/164/Add.1 dated 30 November 1993.
2. 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.

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<u>Horizontal Commitments</u>			
ALL SECTORS INCLUDED IN THIS SCHEDULE			
The specific commitments in a particular services sector or sub-sector shall not be construed to supersede the specific commitments taken with respect to any other services sector or sub-sector to which such service is an input or to which it is otherwise related.			
		1), 2), 3), 4):  Unbound for subsidies except for specific commitments contained in WTO document GATS/SC/76 (15 April 1994), GATS/SC/76/Suppl.2 (11 April 1997) and GATS/SC/76/Suppl.3 (26 Feb 1998)	
		3) Commercial presence, right of establishment and movement of juridical persons are subject to compliance with the following provisions: - a foreigner who wishes to register a business firm must have a local manager who should be a Singapore citizen or a Singapore permanent resident or a Singapore Employment Pass holder. (However, a foreigner who is a Singapore permanent resident or a Singapore	

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Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
		<p>Employment Pass holder can register a business without appointing a local manager.)</p> <ul style="list-style-type: none"> <li>- at least 1 director of the company must be locally resident</li> <li>- 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.)</li> </ul>	
	<p>4) Presence of natural persons unbound, except for the 4 categories of persons in A, B, C and D below.</p> <p>A. <u>Intra-corporate transferees</u> Temporary movement of skilled personnel unbound except for the temporary movement of intra-corporate transferees at the level of managers, executives and specialists. "Intra-corporate transferees" refers to managers, executives and specialists, as defined below, who are employees of firms that provide services within Singapore through a branch, subsidiary, or affiliate established in Singapore and who have been in the prior employ of their firms outside Singapore for a period of not less than 1 year</p>	4) Unbound	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>immediately preceding the date of their application for admission and who are one of the following:</p> <p>a) <b>Managers</b> – persons within an organisation who primarily direct the organisation, or a department or subdivision of the organisation, supervise and control the work of other supervisory, professional or managerial employees, have the authority to hire and fire or recommend hiring, firing, or other personnel actions (such as promotion or leave authorisation), and exercise discretionary authority over day-to-day operations. Does not include first-line supervisors, unless the employees supervised are professionals, nor does it include employees who primarily perform tasks necessary for the provision of the service.</p> <p>b) <b>Executives</b> – persons within the organisation who primarily direct the management of the organisation, exercise wide latitude in decision-making, and receive only general supervision or direction from higher-level executives, the board of directors, or stockholders of the</p>		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>business. Executives would not directly perform tasks related to the actual provision of the service or services of the organisation.</p> <p>c) <b>Specialists</b> - persons within an organisation who possess knowledge at an advanced level of expertise and who possess proprietary knowledge of the organisation's service, research equipment, techniques, or management. (Specialists may include, but are not limited to, members of licensed professions.)</p> <p>Entry for these intra-corporate transferees is limited to a 2 year period that may be extended for up to 3 additional years for a total term not to exceed 5 years.</p> <p>B. <u>Business visitors</u> For business visitors (i.e. service sellers representing a service supplier of the other Party seeking temporary entry to negotiate for the sale of services where these do not involve direct sales to the general public) the following conditions apply: visitors would be granted an initial stay of up to 1 month upon arrival. The stay may be extended up to a maximum of 3 months, upon request.</p>		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>C. <u>Employees of juridical persons seeking to establish commercial presence in Singapore</u> Persons who are employees of a juridical person not having commercial presence in Singapore and who have been beforehand employees of that juridical person outside Singapore for a time period not less than 1 year immediately preceding their application for admission, and who are entering Singapore for the purpose of setting up a commercial presence of that juridical person in Singapore, may be granted an initial stay of up to 1 month upon arrival. The stay may be extended up to a maximum of 3 months, upon request. Such persons may not (a) engage in making direct sales to the general public; (b) supply services themselves; (c) acquire remuneration from within Singapore; or (d) seek employment or residence in Singapore.</p> <p>D. <u>Short-term service suppliers</u> Temporary entry for short-term service suppliers will be granted for a single non-renewable period of up to 3 months.</p> <p>"Short-term Service Suppliers" mean persons who: i) are employees of an enterprise</p>		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>outside Singapore not having a commercial presence in Singapore (other than enterprises providing service as defined by CPC 872), which has concluded a service contract with an enterprise engaged in substantial business in Singapore (individual service providers not employed by such enterprise outside Singapore are considered as persons seeking employment in Singapore and therefore outside the scope of this commitment)</p> <p>ii) have been beforehand employees of the enterprise outside Singapore for a time period of not less than 1 year immediately preceding their application for admission;</p> <p>iii) are managers, executives or specialists as defined under A. <u>Intra-corporate transferees</u> and provide a service in Singapore as a professional of a service sector as set out in (*) on behalf of the enterprise outside Singapore; and</p> <p>iv) satisfy any other requirements under Singapore's laws and regulations to provide such services in</p>		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	<p>Singapore</p> <p>(*) Sectors where sector-specific commitments have been made in this schedule of specific commitments:</p> <ul style="list-style-type: none"> <li>- Professional Services (1A)</li> <li>- Computer and Related Services (1B)</li> <li>- Telecommunication Services (2C)</li> <li>- Financial Services (7)</li> </ul>		



Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<u>Sector Specific Commitments</u>			
<b>1. BUSINESS SERVICES</b>			
<b>A. Professional Services</b>			
<b>Accounting and auditing services, except for financial auditing services (8621 **)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Financial auditing services (86211)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) and 3) None, except that public accountants must be effectively resident in Singapore or at least one of the partners of the firm must be effectively resident in Singapore 2) None 4) Unbound	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>Taxation services except for other tax-related services</b> (863 **)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Other tax-related services</b> (86309)	1) and 3) 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 Public Accountants Board can practise as tax consultants for local tax laws. 2) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Architectural services</b> (8671)	1) None 2) None 3) None 4) Unbound except as indicated in the	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 subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	horizontal section		
<b>Engineering services and integrated engineering services</b> (8672 & 8673)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None except that the implementation in Singapore (for example submission to the authorities and construction) has to be carried out by a professional engineer physically present in Singapore 2) None 3) None 4) Unbound	
<b>Landscaping services</b> (86742 **)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Medical services</b> (93121 & 93122)	1) Unbound 2) None 3) None, other than the number of new foreign doctors registered each year may be limited depending on the total supply of doctors	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			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	4) Unbound except as indicated in the horizontal section		
<b>Dental services</b> (93123)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Veterinary services</b> (932)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Services provided by midwives, nurses, physiotherapists and para-medical personnel</b> (93191 **)	1) Unbound 2) None 3) None 4) Unbound except as indicated in the horizontal section	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			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>B. Computer and Related Services</b>			
<b>Consultancy services related to the installation of computer hardware (841)</b>  <b>Software implementation services (842)</b>  <b>Data processing services (843)</b>  <b>Database services (844)</b>  <b>Other computer services (845 &amp; 849)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>C. Research and Development Services</b>			

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>Research and development services on natural sciences and engineering</b> (851)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Research and development services on social sciences and humanities, except legal research</b> (852**)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Interdisciplinary research and development services</b> (853 )	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>D. Real Estate Services</b>			

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>Real estate services, including real estate appraisal services of all types of properties (i.e., land and buildings), other than State properties (821** &amp; 822**)</b>	1) None 2) None 3) None except that unbound for the foreign ownership and development of private landed residential property and residential property in a building of less than 6 levels 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None except that unbound for the purchase of land for the development of residential housing 4) Unbound	
<b>E. Rental/Leasing Services without Operators</b>			
<b>Leasing or rental services without operators relating to ships (83103)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Leasing or rental services without operators relating to aircraft</b>	1) None 2) None	1) None 2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
(83104)	3) None 4) Unbound except as indicated in the horizontal section	3) None 4) Unbound	
<b>Leasing or rental services concerning private cars, goods transport vehicles, and other land transport equipment without operators</b> (83101, 83102, 83105)	1) None except that the rental of such vehicles by Singapore residents with the intent to use the vehicles in Singapore is prohibited 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None except that the rental of such vehicles by Singapore residents with the intent to use the vehicles in Singapore is prohibited 2) None 3) None 4) Unbound	
<b>Leasing or rental services relating to other machinery and equipment</b> (83106-83109)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Leasing or rental services concerning personal and household goods</b> (832)	1) None 2) None 3) None	1) None 2) None 3) None	



Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	4) Unbound except as indicated in the horizontal section	4) Unbound	
<b>F. Other Business Services</b>			
<b>Advertising services (871)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Market research and public opinion polling services (864)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Management consulting services, including office management and administrative</b>	1) None 2) None 3) None	1) None 2) None 3) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>services</b> (865)	4) Unbound except as indicated in the horizontal section	4) Unbound	
<b>Services related to management consulting</b> (866)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Technical testing and analysis services, excluding testing and analysis services of automobiles</b> (8676 **)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Testing and analysis services of automobiles</b> (86763**)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound* 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 subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>Services incidental to agriculture, hunting, forestry and fishing, excluding:</b> <b>a) services of farm labour contractors;</b> <b>b) firefighting;</b> <b>c) forest services including forest damage services; and</b> <b>d) logging related services but including consultancy services for forest service including forest service, and logging related services</b> ( 881**, 882 **)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Services incidental to mining</b> (883, 5115)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	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 subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>Services incidental to manufacturing</b> (884 & 885, except 88442)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Placement and supply services of personnel</b> (872)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Security consultation services</b> (87302)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Alarm monitoring services</b> (87303)	1) None 2) None	1) None 2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	3) None 4) Unbound except as indicated in the horizontal section	3) None 4) Unbound	
<b>Unarmed guard services</b> (87305 **)	<p><u>Horizontal limitations on market access and national treatment</u></p> <p>All commitments are subject to the Private Investigation and Security Agencies Act (PISA). The Act stipulates that:</p> <ul style="list-style-type: none"> <li>• Foreigners are permitted to set up agencies to provide unarmed guards for hire but must register a company with local participation. In other words, at least one of the directors must be a Singaporean or Singaporean permanent resident.</li> <li>• The foreign directors must produce a certificate of no criminal conviction from their country of origin or a statutory declaration before a local commissioner of oaths.</li> <li>• Foreigners are not allowed to work as guards, but can be involved in the administration of the company.</li> </ul>		
	1) Unbound* 2) None	1) Unbound* 2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	3) None 4) Unbound except as indicated in the horizontal section	3) None 4) Unbound	
<b>Surveying services except hydrographic related surface surveying and map making services</b> (86752**, 86753**, 86754**)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound* 2) None 3) None except: <u>Limited Corporations</u> Surveying work in Singapore where certification is required and not for the service supplier's exclusive use will be under the control and management of a director of the corporation who (a) is a registered surveyor ordinarily resident in Singapore; (b) has a valid practising certificate; and (c) is a registered owner of at least one share of the corporation.  <u>Unlimited Corporations</u> The business of the corporation, so far as it relates to the survey work where certification is required and not for the service supplier's exclusive use, will be under the control and management of a director of the corporation who (a) is a registered surveyor ordinarily resident in	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
		<p>Singapore; (b) has in force a practising certificate authorising him or her to engage in the practice of surveying; and (c) is a member, or a registered owner of at least one share of the corporation.</p> <p><u>Partnership</u> The business or the partnership so far as it relates to survey work where certification is required and not for the service supplier's exclusive use will be under the control and management of a partner who (a) is a registered surveyor; (b) is ordinarily resident in Singapore; and (c) has a valid practising certificate.</p> <p>4) Unbound</p>	
<b>Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment)</b> (633, 8861-8866 **)	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	
<b>Building cleaning services</b> (874)	<p>1) Unbound*</p> <p>2) None</p>	<p>1) Unbound*</p> <p>2) None</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	3) None 4) Unbound except as indicated in the horizontal section	3) None 4) Unbound	
<b>Photographic services</b> (875)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Packaging services</b> (876)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Convention and exhibition management services, and secretarial services</b> (87909**)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	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			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>Telephone answering services</b> (87903)  This excludes services licensed and regulated under the Singapore Broadcasting Authority Act	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Duplicating services</b> (87904)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Translation and interpretation services</b> (87905)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Mailing list compilation and mailing services</b>	<u>Horizontal limitation on market access and national treatment</u> Commitments in this sector are subject to		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
(87906)	the limitations in the postal services sector (7511)  1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Speciality design services</b> (87907)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>2. COMMUNICATION SERVICES</b>			
<b>B. Courier Services</b>			
<b>Courier services in respect of documents and parcels, including</b>	1) None 2) None	1) None 2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p><b>express letters (*)</b> (7512)</p> <p>(*) Express letter service means either a local or an international express letter service or both. This service is administered under the Telecommunications (Class License for Postal Services) Regulations 1997. Express letters must be delivered and received in the same working day, and charges must be more than S\$1 per item or 3 times Singapore Post's postage for a 20 gram ordinary letter, whichever is higher. An international express letter must be delivered faster than Singapore Post's published delivery standards for airmail letters and must have a</p>	<p>3) None</p> <p>4) Unbound except as indicated in the horizontal section</p>	<p>3) None</p> <p>4) Unbound</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
price which is at least 3 times higher than Singapore Post's ordinary 20 gram airmail letter rate to the same country of destination. Incoming international express letters must be delivered by the same working day.			
<b>C. Telecommunication Services</b>	<u>Telecommunication services</u> <ul style="list-style-type: none"> <li>The number of licences granted will be limited only by physical constraints such as the availability of frequency spectrum<sup>1</sup> and land.</li> <li>This schedule excludes services licensed and regulated under the Singapore Broadcasting Authority Act.</li> </ul>		
Facilities-Based Operators (FBO) <sup>2</sup> <b>a) FBO designated as Public Telecommuni-</b>	1) None 2) None 3) None	1) None 2) None 3) None	Singapore will favourably consider scheduling market access and national treatment commitments for Public Mobile Broadband Multimedia Services (3 <sup>rd</sup> generation systems and services) within 6 months of the date of entry into

<sup>1</sup> In view of spectrum constraints, parties interested in deploying networks based on wireless technology will be licensed via a tender and/or auction process.

<sup>2</sup> Facilities-based operators are operators that intend to deploy any form of telecommunication networks, systems and facilities to offer telecommunication switching, transmission capacity and services to existing licensed telecommunication operators, businesses and consumers.

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>ication Supplier (PTL)<sup>3</sup></b> <b>b) Terrestrial telecommunication networks<sup>4</sup> for telecommunication purposes, including:</b> <ul style="list-style-type: none"> <li>- submarine cable (includes establishment of frontier stations, backhaul and sale of Indefeasible Rights of Use);</li> <li>- satellite international gateways; and</li> <li>- domestic telecommunication networks (including core backbone and local access networks).</li> </ul> <b>c) Public cellular</b>	4) Unbound except as indicated in the horizontal section	4) Unbound	force of this Agreement.

<sup>3</sup> The Info-Communications Development Authority of Singapore (IDA) will consider favourably applications by FBOs to be designated as PTLs if the FBO commits to substantial infrastructure investment and rollout to offer services to a significant proportion of the population within a reasonable time period. In return, a PTL's network installation process and the maintenance and protection of their networks receive special consideration under the Telecommunications Act of 1999.

<sup>4</sup> These networks can have international, nationwide local or selected local coverage.

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>mobile telephone services (PCMTS)</b> <b>d) Public radio paging services (PRPS)</b> <b>e) Public mobile data services (PMDS)</b> <b>f) Public trunked radio services (PTRS)</b> <b>g) Terrestrial telecommunication networks for broadcasting purposes only</b> <b>h) Satellite uplink/downlink for broadcasting purposes</b>			
Services-Based Operators (SBO) <sup>5</sup> :	1) None	1) None	

<sup>5</sup> Services-based operators are operators who lease telecommunications network elements (i.e. transmission capacity, switching services, ducts, fibre, etc.) from FBO Suppliers to provide telecommunication services to third parties or who resell the telecommunications services of FBOs.

<sup>6</sup> Under the class licensing scheme, the licence terms and conditions are gazetted. Anyone who provides the services will be deemed to have read and agreed to the terms and conditions of the class licence. They will also be required to register with IDA.

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>a) <b>Individually licensed services</b></p> <ul style="list-style-type: none"> <li>- <b>resale of leased circuit services</b></li> <li>- <b>virtual private network (VPN) services</b></li> <li>- <b>managed data network services</b></li> <li>- <b>internet access services</b></li> <li>- <b>internet exchange services</b></li> <li>- <b>store &amp; forward (S&amp;F) value-added network services</b></li> <li>- <b>live audiotex services</b></li> </ul> <p>b) <b>Class-licensed<sup>6</sup> services</b></p> <ul style="list-style-type: none"> <li>- <b>callback and/or call re-origination services</b></li> <li>- <b>internet based voice and/or data services</b></li> </ul>	<p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section</p>	<p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<ul style="list-style-type: none"> <li>- international calling card services (ICC)</li> <li>- audiotex services</li> <li>- resale of public switched telecommunication services (PSTS)</li> <li>- store &amp; retrieve (S&amp;R) value-added network services</li> </ul>			
<b>D. Audiovisual Services</b>			
<b>Motion picture and video tape production and distribution services</b> (9611)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Motion picture projection service</b> (9612)	1) None 2) None	1) None 2) None	



Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	3) None 4) Unbound except as indicated in the horizontal section	3) None 4) Unbound	
<b>Production, distribution and public display of sound recordings</b> (This does not include all broadcasting and AV services and materials that are broadcasting-related, examples being - Free-to-air broadcasting - Cable and pay television - Direct broadcasting by satellite - Teletext)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>3. CONSTRUCTION AND RELATED ENGINEERING SERVICES</b>			

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>Pre-erection work at construction sites (511)</b>  <b>Construction work for buildings (512)</b>  <b>Construction work for civil engineering (513)</b>  <b>Assembly and erection of prefabricated constructions (514)</b>  <b>Special trade construction work (515)</b>  <b>Installation work (516)</b>  <b>Building completion and finishing work (517)</b>  <b>Renting services related to equipment for construction or</b>	1) None  2) None  3) None  4) Unbound except as indicated in the horizontal section	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 subsector	Limitations on market access	Limitations on national treatment	Additional commitments
demolition of buildings or civil engineering works, with operator (518)			
<b>4. DISTRIBUTION SERVICES</b>			
<b>A. Commission Agents' Services</b>			
<b>Commission agents' services except for: pharmaceutical goods and medical goods (62117 **)</b>	<u>Horizontal limitation on market access and national treatment</u> 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.  1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Sales on a fee or</b>	<u>Horizontal limitation on market access</u>		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>contract basis of pharmaceutical and medical goods and cosmetics not intended for the Singapore market</b> (62117**)	<u>and national treatment</u> 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.  1) None  2) None  3) None  4) Unbound except as indicated in the horizontal section	1) None  2) None  3) None  4) Unbound	
<b>Sales on a fee or contract basis of pharmaceutical goods and medical goods intended for the Singapore market</b> (62117**)	1) Unbound  2) None  3) None  4) Unbound except as indicated in the horizontal section	1) Unbound  2) None  3) None  4) Unbound	
<b>B. Wholesale Trade Services</b>			
<b>Wholesale trade services except for</b>	<u>Horizontal limitation on market access and national treatment</u>		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>pharmaceutical goods and medical goods and surgical and orthopaedic instruments</b> (622 **)	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.  1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Wholesale trade of pharmaceutical and medical goods and surgical and orthopaedic instruments</b> (62251 & 62252)	1) Unbound 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound 2) None 3) None 4) Unbound	
<b>C. Retailing Services</b>			
<b>Retailing services except for:</b> <b>a) food, beverages and tobacco</b>	<u>Horizontal limitation on market access and national treatment</u> Unless otherwise specified, distribution services of any product subject to import		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>b) pharmaceutical goods and medical goods</b> <b>c) sale of motor vehicles</b> (632 **)	prohibition or non-automatic import licensing shall be excluded from the scope of these commitments.  1) Unbound 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound 2) None 3) None 4) Unbound	
<b>Retail sales of pharmaceutical, medical and orthopaedic goods</b> (63211)	1) Unbound 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound 2) None 3) None 4) Unbound	
<b>Sales of motor vehicles</b>  <b>Only: Wholesale trade services of motor vehicles</b> (61111)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	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 subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>Retail sales of motor vehicles</b> (61112)  <b>Sales of parts and accessories of motor vehicles</b> (61130)  <b>Sales of motorcycles and snowmobiles and related parts and accessories</b> (61210)			
<b>D. Franchising</b>			
<b>Franchising services</b> (8929 **)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>5. EDUCATION SERVICES</b>	<u>Education services</u>  Specific commitments on market access and national treatment through any mode of supply shall not be construed to apply to the		

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	recognition of university degrees for the purposes of admission, registration and qualification for professional practice in Singapore.		
<b>Secondary and post-secondary technical and vocational education services</b> (92230, 92240, 92310)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Adult education services</b> (92400)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Short term training including English language courses</b> (92900 **)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	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 subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>6. ENVIRONMENTAL SERVICES</b>			
<b>Environmental services except:</b> <b>a) sewage services (9401)</b> <b>b) other environmental protection services not elsewhere classified (94090) and other environmental services not elsewhere classified, excluding monitoring, controlling and damage assessment services</b>	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound* 2) None 3) None 4) Unbound	
<b>7. FINANCIAL SERVICES</b>			

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>A. Insurance and Insurance-Related Services</b>	The commitments in this Schedule are subject to entry requirements, domestic laws, guidelines, rules and regulations, terms and conditions of the Monetary Authority of Singapore (MAS) or any other relevant authority or body in Singapore as the case may be, which are consistent with Article 3 of Annex VIII.		
<b>(a) Life insurance services including annuity, disability income, accident and health insurance services</b>	1) Unbound 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) Unbound 2) None 3) None 4) Unbound	
<b>(b) Non-life insurance services including disability income, accident and health insurance and contracts of fidelity bonds, performance bonds or similar contracts of guarantee, marine and hull</b>	1) Unbound 2) None except for compulsory insurance of Motor Third Party Liability and Workmen's Compensation which can be purchased only from licensed insurance companies in Singapore. 3) None 4) Unbound except as indicated in the horizontal section.	1) Unbound 2) None 3) None 4) Unbound	
<b>(c) Reinsurance and retrocession</b>	1) None	1) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	2) None  3) Representative offices cannot conduct business or act as agents.  4) Unbound except as indicated in the horizontal section.	2) None  3) None  4) Unbound	
<b>(d) Insurance intermediation comprising broking and agency services</b>	1) Unbound  2) Agents are not allowed to act for unregistered 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.  3) None except that direct and reinsurance brokers must be established as subsidiaries.  4) Unbound except as indicated in the horizontal section.	1) Unbound  2) None  3) None  4) Unbound	
<b>(e) Services auxiliary to insurance comprising</b>	1) None  2) None	1) None  2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
actuarial, loss adjustors, average adjustors and consultancy services	3) None 4) Unbound except as indicated in the horizontal section.	3) None 4) Unbound	
<b>B. Banking and Other Financial Services</b>	The commitments in this Schedule are subject to entry requirements, domestic laws, guidelines, rules and regulations, terms and conditions of the Monetary Authority of Singapore (MAS) or any other relevant authority or body in Singapore as the case may be, which are consistent with Article 3 of Annex VIII.		
(a) Acceptance of deposits and other repayable funds from the public	1) Unbound 2) None 3) Only institutions approved as banks, merchant banks and finance companies can accept deposits.  Where a foreign financial institution is subject to legislation in its home country which requires that institution to confer lower priority to depositors of its foreign offices vis-à-vis the home country depositors in receivership or winding-up proceedings, MAS may exercise appropriate differentiated measures against that foreign financial institution in Singapore to safeguard the interest of	1) Unbound 2) None 3) <u>Commercial banks</u>  A bank incorporated in Singapore is required to establish a nominating committee to identify and review nominations for appointments to the board of directors and to senior executive positions. A majority of the directors of a bank incorporated in Singapore must be either Singapore citizens or permanent residents of Singapore  Foreign banks can operate from only one office (excluding back-office operations).	3) Singapore will review the limitation relating to electronic banking services for wholesale banking by end 2003 with a view to reducing its scope or eliminating it.

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>the Singapore office's depositors.</p> <p>MAS may require foreign full banks to incorporate under Singapore law</p> <p>Establishment and operation of foreign banks, merchant banks and finance companies are also subject to the limitations listed under activities B(a) to B(1) and the following limitations:</p> <p><u>Commercial banks</u></p> <p>No new full banks. 20 Wholesale Banking licences to be granted by Dec 2003 to any eligible entity that meets the admission criteria.</p> <p>Representative offices cannot conduct business or act as agents.</p> <p>Banks, with MAS' approval, can operate foreign currency savings accounts only for non-residents.</p> <p>MAS' approval is required for shareholding by a single or related group of shareholders at the 5%, 12% and 20% threshold limits.</p> <p>In approving applications to exceed the</p>	<p>They cannot establish off-premise ATMs, ATM networking and new sub-branches.</p> <p>Unbound for provision of all electronic banking services.</p> <p>Location and relocation of banks and sub-branches require prior approval from MAS.</p> <p>Wholesale banks can only accept foreign currency fixed deposits from and operate current accounts for residents and non-residents. For Singapore dollar deposits, they can only accept fixed deposits of S\$250,000 or more per deposit and operate current accounts.</p> <p>Offshore banks can accept foreign currency fixed deposits from residents and non-residents. For Singapore dollar deposits, they can only accept fixed deposits of S\$250,000 or more per deposit from non-residents.</p> <p><u>Merchant banks</u></p> <p>Merchant banks can operate from only one office (excluding back-office operations).</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>threshold limits, MAS may impose conditions it considers necessary to prevent undue control, protect public interests, and ensure the integrity of the financial system.</p> <p>Shareholdings in a subsidiary bank of a Singapore-incorporated bank held by investors other than the parent bank are restricted to a maximum of 49%. Management control over the subsidiary bank must also remain with the parent Singapore incorporated bank.</p> <p><u>Merchant banks</u></p> <p>Foreign banks and merchant banks may establish as merchant bank subsidiaries or merchant bank branches.</p> <p><u>Finance companies</u></p> <p>No new finance companies.</p> <p>The limit on aggregate foreign ownership of each domestic finance company shall not exceed 20%.</p> <p>Dealing in foreign currencies, gold or other precious metals, and acquiring foreign currency stocks, shares, or</p>	<p>Location and relocation of merchant banks require MAS' prior approval.</p> <p>Merchant banks can, with MAS' authorization, raise foreign currency funds from residents and non-residents, operate foreign currency savings accounts for non-residents and raise Singapore dollar funds from their shareholders and companies controlled by their shareholders, banks, other merchant banks and finance companies.</p> <p><u>Finance companies</u></p> <p>Location and relocation of finance companies and sub-branches require MAS' prior approval.</p> <p>Foreign-owned finance companies cannot establish off-premise ATMs, ATM networking and new sub-branches.</p> <p>4) Unbound</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>debt/convertible securities is subject to MAS' approval under the Finance Companies Act.</p> <p>4) Unbound except as indicated in the horizontal section.</p>		
<b>(b) Lending of all types including consumer credit, mortgage credit, factoring and financing of commercial transaction</b>	<p>1) Unbound</p> <p>2) None</p> <p>3) (i) Credit and charge cards may be issued by card issuers approved by MAS subject to MAS' guidelines.</p> <p>(ii) Local and foreign owned financial institutions may freely extend Singapore dollar credit facilities of S\$5 million and below to non-residents. Singapore dollar credit facilities in excess of S\$5 million may be extended to non-residents for purposes, other than speculation against the Singapore dollar, subject to the following conditions:</p> <ul style="list-style-type: none"> <li>• If used for investment in financial assets and real estate, the Singapore dollar credit facility has to be withdrawn if the investment is liquidated.</li> </ul>	<p>1) None</p> <p>2) None</p> <p>3) Each offshore bank's lending in Singapore dollars to residents shall not exceed S\$500 million in aggregate.</p> <p>Offshore banks should not use their related merchant banks to circumvent the S\$ 500 million lending limit.</p> <p>Unbound for establishment of off-premise cash dispensing machines for credit and charge cards.</p> <p>4) Unbound</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<ul style="list-style-type: none"> <li>• If used offshore, the Singapore dollar proceeds must be swapped before being remitted overseas.</li> </ul> <p>4) Unbound except as indicated in the horizontal section.</p>		
<b>(c) Financial leasing</b>	<p>1) None</p> <p>2) None</p> <p>3) None except as indicated for activity B(b) above.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) None</p> <p>2) None</p> <p>3) None except as indicated for activity B(b) above</p> <p>4) Unbound</p>	
<b>(d) Payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers' drafts</b>	<p>1) Unbound</p> <p>2) None</p> <p>3) Remittance shops, except where the remittance business is conducted by banks and merchant banks, are required to be majority owned by Singapore citizens.</p> <p>Bankers' drafts can only be issued by banks.</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	



Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>Multi-purpose stored value cards can be issued only by a bank in Singapore licensed by MAS.</p> <p>The limitations indicated in B(b)(3) above also apply to the activities listed in B(d).</p> <p>4) Unbound except as indicated in the horizontal section.</p>		
<b>(e) Guarantees and commitments</b>	<p>1) 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.</p> <p>2) None</p> <p>3) None except for the limitations indicated in activity B(b)(3)(ii) above.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	
<b>(f) Trading for own account or for account of customers, whether on an exchange, in</b>	<p>1) 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</p>	<p>1) None</p> <p>2) None</p> <p>3) None except as indicated for activity</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p><b>an over-the-counter market or otherwise, the following:</b></p> <ul style="list-style-type: none"> <li>- <b>money market instruments (including cheques, bills, certificates of deposit);</b></li> <li>- <b>foreign exchange;</b></li> <li>- <b>derivative products, including financial futures and options;</b></li> <li>- <b>exchange rate and interest rate instruments, including swaps and forward rate agreements;</b></li> <li>- <b>transferable securities;</b></li> </ul>	<p>conducted with financial institutions only.</p> <p>2) None</p> <p>3) Banks and merchant banks are required to set up separate subsidiaries to trade financial futures for customers.</p> <p>Financial futures brokers can establish as branches or subsidiaries.</p> <p>Dealers may lend in Singapore dollar through currency swaps with non-residents as long as there is a requirement to hedge the Singapore dollar exchange rate and interest rate risks arising from trade with, or economic and financial activities, in Singapore.</p> <p>Dealers may transact with non-residents Singapore dollar currency options as long as there is a requirement to hedge the Singapore dollar exchange rate risks arising from trade with, or economic and financial activities in, Singapore. This is subject to</p> <p>(a) The Singapore dollar option should have cashflows matching the Singapore dollar/foreign currency flows if the option is exercised;</p>	<p>B(b) above.</p> <p>4) Unbound</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
- <b>other negotiable instruments and financial assets, including bullion</b>	<p>(b) The Singapore dollar option offered must not be combined with a spot or any other transaction to constitute a Singapore dollar credit facility that would otherwise not be permitted; and</p> <p>(c) There must be documentary evidence of the non-resident's need to hedge its trade with, or its economic and financial activities in, Singapore.</p> <p>Moneychangers, except where the money changing business is conducted by banks and merchant banks, are required to be majority owned by Singapore citizens.</p> <p>4) Unbound except as indicated in the horizontal section.</p>		
<b>(g) Participation in issues of all kinds of securities, including underwriting and placement as agent and provision of service related to such issues</b>	<p>1) 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.</p> <p>2) None</p> <p>3) Entities may apply to become members of Singapore Exchange (SGX), and trade directly in Singapore dollar denominated securities of Singapore-incorporated companies with resident</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>investors for a minimum value of S\$150,000.</p> <p>Representative offices cannot conduct business or act as agents.</p> <p>Banks' and merchant banks' membership on SGX must be held through subsidiaries.</p> <p>4) Unbound except as indicated in the horizontal section.</p>		
<b>(h) Money broking</b>	<p>1) Unbound</p> <p>2) None</p> <p>3) Unbound for new money brokers.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	
<b>(i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund</b>	<p>1) Unbound</p> <p>2) None</p> <p>3) Asset management companies, custodial depositories, and trust services companies can establish as branches, subsidiaries or joint-ventures.</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>management, custodial, depository and trust services</b>	Only the Central Depository Pte Ltd is authorised to provide securities custodial depository services under the scripless trading system.  4) Unbound except as indicated in the horizontal section.		
<b>(j) Settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments</b>	1) Unbound, except for the provision of settlement and clearing services for financial assets which are listed on overseas exchanges only.  2) None  3) Settlement and clearing services for exchange traded securities and financial futures can only be provided by the Singapore Exchange Ltd (or its subsidiaries). Settlement and clearing services for Singapore dollar cheques and interbank funds transfer can only be provided by operators appointed by the Singapore Clearing House Association.  4) Unbound except as indicated in the horizontal section.	1) Unbound  2) None  3) Unbound  4) Unbound	
<b>(k) Advisory and other auxiliary financial services,</b>	1) Commercial presence is required for provision of investment and portfolio research and advice to the public.	1) None  2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy</b>	<p>2) None</p> <p>3) Investment advisers can establish as branches, subsidiaries, joint-ventures or representative offices.</p> <p>Representative offices cannot conduct business or act as agents.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>3) None</p> <p>4) Unbound</p>	
<b>(1) Provision and transfer of financial information, and financial data processing and related software by providers of other financial services</b>	<p>1) Unbound except for the provision of financial information by providers such as Reuters, Bloomberg and Telekurs Financial.</p> <p>The Singapore branches of foreign banks can transmit data to their head offices and sister branches for processing provided proper controls exist, the integrity and confidentiality of the data/information are safeguarded, and MAS is not prohibited from on-site access to the data/information at the place where the data/information is processed.</p> <p>2) Unbound except for the provision of financial information by providers such as</p>	<p>1) None for the provision of financial information by providers such as Reuters, Bloomberg and Telekurs Financial</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	Where EFTA branches of banks incorporated in Singapore transmit data/information to their head offices and sister branches in Singapore for processing, the appropriate EFTA regulators are not prohibited from on-site access to the data/information at the place in Singapore where the data/information is processed

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	Reuters, Bloomberg and Telekurs Financial is allowed.  3) The provision of financial information by providers, such as Reuters, Bloomberg and Telekurs Financial, is allowed.  4) Unbound except as indicated in the horizontal section.		
<b>8. HEALTH RELATED AND SOCIAL SERVICES</b>			
<b>B. Other Human Health Services</b> (9319, other than 93191)			
<b>Other human health services- ambulance services</b> (93192)	1) Unbound * 2) None 3) Unbound 4) Unbound except as indicated in the	1) Unbound * 2) None 3) Unbound 4) Unbound	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	horizontal section		
<b>Acute care hospitals, nursing homes and convalescent hospitals as defined by the Private Hospitals and Medical Clinics Act, run on a commercial basis</b> (93193 **)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound* 2) None 3) None 4) Unbound	
<b>C. Social Services</b> (933)	<u>Horizontal limitation on market access and national treatment</u> Statutory supervision services as listed in the Attachment are excluded from the scope of these commitments		
<b>Social services delivered through residential institutions to old persons and the handicapped</b> (93311)  <b>Social services delivered through residential institutions to children and other clients</b> (93312 )	1) Unbound* 2) None 3) None, except that the total number of facilities/ service operations run by non-profit service suppliers that are partially State-funded is limited to the quantity determined by a master plan of State-funded social services in Singapore 4) Unbound except as indicated in the horizontal section	1) Unbound* 2) None except that Singapore retains the discretion to determine whether a non-resident service supplier may solicit business or conduct active marketing in Singapore 3) None 4) Unbound	



Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>Social services without accommodation</b> (9332)	1) Unbound* 2) None 3) None, except that the total number of facilities/ service operations run by non-profit service suppliers that are partially State-funded is limited to the quantity determined by a master plan of State-funded social services in Singapore 4) Unbound except as indicated in the horizontal section	1) Unbound* 2) None except that Singapore retains the discretion to determine whether a non-resident service supplier may solicit business or conduct active marketing in Singapore 3) None 4) Unbound	
<b>9. TOURISM AND TRAVEL RELATED SERVICES</b>			
<b>A. Hotels and Restaurants (incl. Catering)</b> (641 – 643)			
<b>Hotel and other lodging services</b> (641)	1) None 2) None	1) None 2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	3) None 4) Unbound except as indicated in the horizontal section	3) None 4) Unbound	
<b>Food serving services, except meal serving services in eating facilities run by the government</b> (642**)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Beverage serving services for consumption on the premises</b> (643)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>B. Travel Agencies &amp; Tour Operators Services</b> (7471)			

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>Travel agencies &amp; tour operators services</b> (74710)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>C. Tourist Guides Services</b> (7472)			
<b>Tourist guides services</b> (74720)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>10. RECREATIONAL, CULTURAL AND SPORTING</b>			

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>SERVICES</b>			
<b>A. Entertainment Services (including theatre, live bands &amp; circus services) (9619)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>C. Libraries, Archives, Museums and Other Cultural Services (963)</b>			
<b>Library services (96311)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Archive services except for services</b>	1) None	1) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>specified under the National Heritage Board Act (9631**)</b>	2) None 3) None 4) Unbound except as indicated in the horizontal section	2) None 3) None 4) Unbound	
<b>Parks except for national parks, nature reserves and parklands as defined under the National Parks Act (9633**)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>D. Sporting and Other Recreational Services (964)</b>			
<b>Sports and recreational services, except gambling and betting services (964 **)</b>	1) Unbound * 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound * 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 subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>11. TRANSPORT SERVICES</b>			
<b>A. Maritime Transport Services</b>			
<b>International transport (freight and passengers) less cabotage transport (7211 **, 7212 **)</b>	1) None 2) None 3) None except on the registration of Singapore-flag ships as specified in the Merchant Shipping Act 4) Unbound except as indicated in the horizontal section; unbound for intra-corporate transfers of ships' crews	1) None 2) None 3) None except on the registration of Singapore-flag ships as specified in the Merchant Shipping Act 4) Unbound	
<b>Rental services of seagoing vessels with operator (72130)</b>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	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			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>Shipping agency services</b> (748**)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Shipping brokerage services</b> (748**)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>International towage</b> (72140)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>Classification societies</b>	1) None 2) None	1) None 2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	3) None (A classification society must be authorised by the Maritime and Port Authority of Singapore to issue statutory safety certificates to Singapore flag ships)  4) Unbound except as indicated in the horizontal section	3) None (A classification society must be authorised by the Maritime and Port Authority of Singapore to issue statutory safety certificates to Singapore flag ships)  4) Unbound	
<b>Maintenance and repair of vessels</b> (8868**)	1) Unbound*  2) None  3) None  4) Unbound except as indicated in the horizontal section	1) Unbound*  2) None  3) None  4) Unbound	
<b>Other maritime auxiliary services</b>			In accordance with the decisions made at the WTO Negotiating Group on Maritime Transport Services, where the following services are not otherwise covered by the obligation enshrined in Article XXVIII (c)(ii) of the GATS, they will be made available to international maritime transport operators on reasonable and non-discriminatory terms and conditions: - pilotage; - towing and tug assistance; - provisioning, fuelling and watering;



Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
			<ul style="list-style-type: none"> <li>- garbage collection and ballast; waste disposal;</li> <li>- port captain's services;</li> <li>- navigation aids;</li> <li>- emergency repair facilities;</li> <li>- anchorage; and</li> <li>- other shore-based operational services essential to ship operations, including communications, water and electrical suppliers.</li> </ul>
<b>C. Air Transport Services</b>			
<b>Selling and marketing of air transport services</b>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section</li> </ul>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound</li> </ul>	
<b>D. Rail Transport Services</b>			
<b>Pushing and towing services</b>	1) Unbound *	1) Unbound *	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(7113)	2) None 3) None 4) Unbound except as indicated in the horizontal section	2) None 3) None 4) Unbound	
<b>Maintenance and repair of rail transport</b> (8868 **)	1) Unbound * 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound * 2) None 3) None 4) Unbound	
<b>Supporting services for rail transport services</b> (743 **)	1) Unbound * 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound * 2) None 3) None 4) Unbound	
<b>F. Road Transport Services</b>			
<b>Rental services of cars with operators</b>	1) Unbound *	1) Unbound *	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(71222) <b>Rental services of buses and coaches with operators</b> (71223)  <b>Rental services of commercial freight vehicles with operators</b> (71240)	2) None  3) None  4) Unbound except as indicated in the horizontal section	2) None  3) None  4) Unbound	
<b>Freight transportation of:</b>  <b>a) refrigerated goods</b> (71231)  <b>b) liquids or gases</b> (71232)  <b>c) containerised freight</b> (71233)  <b>d) furniture</b> (71234)	1) Unbound *  2) None  3) None  4) Unbound except as indicated in the horizontal section	1) Unbound *  2) None  3) None  4) Unbound	
<b>Maintenance and repair services of</b>	1) None	1) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
<b>motor vehicles</b> (61120)  <b>Maintenance and repair services of parts of motor vehicles</b> (88 **)	2) None  3) None  4) Unbound as indicated in the horizontal section	2) None  3) None  4) Unbound	
<b>Parking services</b> (74430)	1) None  2) None  3) None  4) Unbound as indicated in the horizontal section	1) None  2) None  3) None  4) Unbound	
<b>H. Services Auxiliary to All Modes of Transport</b>			
<b>Storage and warehousing services, including container station and depot services</b> (742)	1) Unbound*  2) None  3) Unbound except storage and warehouse services for land and maritime transport  4) Unbound except as indicated in the	1) Unbound*  2) None  3) Unbound except storage and warehouse services for land and maritime transport  4) Unbound	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	horizontal section		
<b>Freight transport agency services, other supporting and auxiliary transport services</b> (748, 749 )	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
<b>12. OTHER SERVICES NOT INCLUDED ELSEWHERE</b> (95, 97, 98, 99)			
<b>Washing, cleaning and dyeing services</b> (9701)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound* 2) None 3) None 4) Unbound	
<b>Hairdressing and other beauty services</b> (9702)	1) Unbound* 2) None	1) Unbound* 2) None	

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
	3) None 4) Unbound except as indicated in the horizontal section	3) None 4) Unbound	
<b>Funeral, cremation and undertaking services except maintenance services of cemeteries, care of graves and graveyards (97030**)</b>	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound* 2) None 3) None 4) Unbound	

**ATTACHMENT TO APPENDIX 1: TYPES OF SOCIAL SERVICES EXCLUDED FROM SINGAPORE'S SCHEDULE OF SPECIFIC COMMITMENTS****1 Statutory Supervision Services With Accommodation for the Following Types of Clients (9331):**

- a) women and girls detained in a place of safety under Section 160 of the Women's Charter (93312);
- b) children detained in a place of safety under Section 8 of the Children & Young Persons (CYP) Act (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>7</sup> under Section 44 (1) (g) of the CYP Act (93319);
- d) children and young persons admitted to an approved home for statutory supervision under Section 49 (ii) of CYP Act (93312);
- e) persons placed on probation with the requirement of residence in an approved institution under Section 12 of the Probation of Offenders Act (93319).

**2 Statutory Supervision Services Without Accommodation for the Following Types of Clients (9332):**

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

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<sup>7</sup> 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.