

WORLD TRADE ORGANIZATION

S/C/N/75
14 August 1998

(98-3527)

Council for Trade in Services

Original: French

NOTIFICATION PURSUANT TO ARTICLE VII.4 OF THE GENERAL AGREEMENT ON TRADE IN SERVICES

The following notification has been received from the delegation of Switzerland.

1. Member notifying:

Switzerland

Federal measure

2. Notification under:

Article VII, paragraph 4, GATS (Recognition)

3. Date of entry into force:

9 July 1998

Duration:

Indefinite. Agreement may be terminated. Each contracting party may terminate the Agreement at any time through notification to the other contracting party. The Agreement ceases to be valid 12 months after the date of such notification.

4. Agency responsible for enforcement of the measure:

Federal Office of Private Insurance

5. Complete description of the measure:

Measure

Agreement between the Swiss Confederation and the Principality of Liechtenstein on direct insurance signed on 19 December 1996.

Description

The Agreement is intended to establish, on a reciprocal basis, the appropriate requirements to be met in order to allow insurance companies with headquarters in the territory of one of the contracting parties to set up an establishment and provide direct insurance services in the territory of the other contracting party.

./.

The Agreement fixes as a condition for access and exercise the reciprocal recognition of rights related to insurance supervision (regulations concerning protection of insured persons, approval of companies and the exercise of their activities, monitoring by the supervisory authority, and the legal measures laid down in cases of insolvency or violation of the rules of law) and establishes the principle of control by the country where the headquarters is situated.

6. Members specifically affected:

The Principality of Liechtenstein

7. Text available from:

Office central fédéral des imprimés et du matériel (OCFIM)
3003 Berne

Tel: + (41 31) 322 39 51
Fax: + (41 31) 322 39 75
