

**DRAFT SCHEDULE OF THE SEPARATE CUSTOMS TERRITORY
OF TAIWAN, PENGHU, KINMEN AND MATSU CONCERNING
SPECIFIC COMMITMENTS ON TRADE IN SERVICES**

(18 February, 1998)

Notes:

- The classification of sectors is based on the 1991 provisional Central Product Classification (CPC) of the United Nations Statistical Office, while the ordering reflects the Services Sectoral Classification List (MTN.GNS/W/120 of 10 July 1991). The appearance of double asterisks (**) against individual CPC listings indicates that the services specified constitutes only a part of the total range of activities covered by the CPC concordance.

- The entry "Unbound*" means unbound due to lack of technical feasibility.

- Chinese Taipei reserves the right to correct any errors, omissions and inaccuracies.

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**DRAFT SCHEDULE OF THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU
CONCERNING SPECIFIC COMMITMENTS ON TRADE IN SERVICES**

(18 February 1998 draft)

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
I. HORIZONTAL COMMITMENTS			
All Sectors (except as indicated otherwise in specific sectors)	<p>Investment (3) (a) Foreign business and individuals may directly invest in Chinese Taipei, unless otherwise falling into the measures of limitations specified in the specific sectors. (b) Until December 31, 2000, with respect to companies whose shares are listed in the securities markets of Chinese Taipei.</p> <p>i. Any non-Chinese Taipei natural or juridical person may hold 15% of the total issued stocks of a listed company;</p>		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>ii. All non-Chinese Taipei natural or juridical persons, in the aggregate, may hold 30% of the total issued stocks of a listed company.</p> <p>On January 1, 2001 and thereafter, no limitations shall exist, except as otherwise specified in this schedule for specific sectors.</p> <p><u>Entry and Temporary Stay of Natural Persons</u></p> <p>(4) Unbound, except for measures concerning the entry and temporary stay of natural persons in the following categories:</p>	<p><u>Acquiring the Rights and Interests in the Land</u></p> <p>(3)</p> <p>(a) Land in agriculture, forestry, fishing, pasture, hunting, salt production, mines, and sources of water may not be transferred, encumbered or leased to foreigners.</p> <p>(4) Unbound except for measures concerning the categories of natural persons referred to in the market access column.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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) <u>Business visitors</u> may enter and stay for an initial period of no more than 90 days.</p> <p><u>Business visitor</u> being a natural person who stays in Chinese Taipei without receiving remuneration from within Chinese Taipei and is not engaged in making direct sales to the general public, for the purpose of participating in business meetings, business negotiations, the preparation for establishing a commercial presence or other similar activities.</p> <p>(b) <u>Intra-corporate Transferees</u> may enter and stay in Chinese Taipei for two-year initial period that may be renewed for one-year periods indefinitely.</p>		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>Intra-corporate transferee being a natural person who has been employed by a juridical person of another member for a period of not less than 1 year and who seeks temporary entry to provide services as a responsible person, a senior manager or a specialist through a branch, subsidiary or affiliate established in Chinese Taipei.</p> <p>A responsible person means a board director, the general manager, a branch manager or a department head appointed by the board with the authority to sign for the employing entity.</p> <p>A senior manager means a head or a supervisor who has the authority to appoint or remove the personnel or to make such recommendation, and has the power to make decisions over the day-to-day operation.</p>		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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 specialist means a natural person within an organization who possesses knowledge at an advanced level of expertise and who possesses proprietary knowledge of the organization's services, research equipment, techniques, or management. (Specialists may include, but are not limited to, members of licensed professions.)</p> <p>(c) A natural person employed by business entities in Chinese Taipei, may enter and stay for a period of no more than 3 years.</p>		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>(d) Persons who are employees of an enterprise outside Chinese Taipei not having commercial presence in Chinese Taipei may enter and stay in Chinese Taipei with the following requirements:</p> <ul style="list-style-type: none"> i. The enterprise outside Chinese Taipei has concluded a service contract with an enterprise engaged in business operation in Chinese Taipei. ii. These persons should have been employed by the enterprise outside Chinese Taipei for a period of no less than one year and have met the requirements prescribed for "specialist" above. iii. The persons may not engage in other employment while in Chinese Taipei. 		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>iv. The commitment relates only to the service activity which is the subject of the contract. It does not confer entitlement to practice generally as a licensed professional in Chinese Taipei.</p> <p>Each temporary stay may be for a period of no more than 90 days or for the duration of the contract, whichever is less.</p> <p>Such entry permit may be valid for a twelve month period.</p> <p>Such persons may be permitted multiple entries within the twelve month period.</p> <p>The contract has to be obtained for providing services mentioned below.</p>		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
	architectural services (8671), engineering services (8672), integrated engineering services (8673), urban planning and landscape architectural services (8674), computer and related services (841, 842, 843, 844, 845,849), research and development services (851, 852, 853), market research and public opinion polling services (864), management consulting services (865), services related to management consulting (866), engineering related scientific and technical consulting services (8675), maintenance and repair of equipment (633, 8861-8866) (excluding maritime vessels and land transport equipment), and travel agencies and tour operators services (7471)		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
II. SECTOR-SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional Services a) Legal Services(861 **)			
i. Legal services provided by "Attorney of foreign legal affairs (AFLA)" ¹ AFLA may practice the law of his/her home	(1) None. (2) None. (3) Access is restricted to natural persons ² . Establishment of a law office is required, and service must be provided by natural persons.	(1) None. (2) None. (3) Access is restricted to natural person. The firm name must indicate the title of "attorney of foreign legal affairs"	Chinese Taipei will allow AFLAs to establish partnership with or employ licensed lawyer

¹ A service provider must be recognized by the Ministry of Justice as "attorney of foreign legal affairs" and register with the Bar Association in the locality in Chinese Taipei where the law firm is located. The conditions for granting recognition by the Ministry of Justice are as follows:

- (a) the service provider is qualified as a lawyer in his/her home jurisdictions, and
- (b) the service provider has practiced as a qualified lawyer for at least 5 years in his/her home jurisdiction. However, should a foreign lawyer be employed by a lawyer of Chinese Taipei as an assistant or consultant or have practiced his/her home jurisdiction laws elsewhere, the term, up to a maximum of two years, of employment or practice may be accredited to the said five year term.
- (c) Any foreign lawyer who is already employed by a Chinese Taipei lawyer by November 18, 1996 in accordance with the Regulation Concerning Chinese Taipei's Lawyers' Employment of Foreigners and Administration Thereof, may apply to become an AFLA after the completion of the two years' employment period.

² The AFLA is required to indicate the jurisdictions where he/she is qualified as a lawyer.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>jurisdictions or international law independently.</p> <p>A service provider is required to cooperate with the licensed lawyer in Chinese Taipei or get his/her written opinions in the following matters:</p> <ul style="list-style-type: none"> - preparation of legal documents or representation as attorney in matters concerning marriage or parental cases in which 	<p>Partnership¹ in law office is limited to persons registered as attorneys of foreign legal affairs.</p> <p>(4) Unbound except as indicated in the horizontal section. In addition:</p> <p>(a) Establishment of a law office in the form of sole proprietorship or partnership is required, and service must be provided by natural persons.</p> <p>(b) Partnership in a law office is limited to persons registered as attorneys of foreign legal affairs.</p>	<p>(4) Unbound except as indicated in the horizontal section.</p>	<p>of Chinese Taipei three years after the accession to the WTO².</p>

¹ Note For transparency: According to the law of Chinese Taipei, partnership is not a juridical person.

² Before the AFLAs are permitted to form partnership with or employ the licensed lawyers of Chinese Taipei, they are permitted to form a cooperative relationship with licensed lawyers of Chinese Taipei except in the form of a joint liability and profit sharing arrangement.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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 national of Chinese Taipei is a party.</p> <p>- preparation of legal documents or representation as attorney in matters concerning inheritance in which the national of Chinese Taipei is a party or the estates is located in Chinese Taipei.</p> <p>ii. Foreign legal assistant or consultant: Foreigners who are college graduates majoring in law-related subject or have law-related working experience for at least two years, or who have</p>	<p>(1) None. (2) None. (3) Access is restricted to natural persons. (4) Unbound except as indicated in the horizontal section.</p>	<p>(1) None. (2) None. (3) Access is restricted to natural persons. (4) Unbound except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>passed the lawyer's examination in any foreign country and may be employed by Chinese Taipei lawyers or "attorneys of foreign legal affairs" to work as assistants or consultants who shall assist Chinese Taipei lawyers or "attorneys of foreign legal affairs" with their professional knowledge or experience and shall not conduct litigation or provide other legal service under their own names.</p> <p>b) Accounting, Auditing and Bookkeeping Services (862)</p> <p>i. Certified Public Accountant (862**)</p>	<p>(1) None, except for services related to accountant attestation practice in Chinese Taipei.</p>	<p>(1) None.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
ii. Other (excluding certified public accountant) (862**)	(2) None, except for services related to accountant attestation practice in Chinese Taipei, which can be provided only by the certified public accountants of Chinese Taipei. (3) Access is restricted to natural persons. Establishment of an office other than in a form of a company is required, and services must be provided by natural persons. (4) Unbound except as indicated in the horizontal section. (1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
c) Taxation Services (863) i. Income Tax Certification Services (863**)	(1) None, except for services related to Chinese Taipei's income tax certifications. (2) None, except for services related to Chinese Taipei's income tax certifications, which can only be provided by the natural person who has obtained tax attorney license of Chinese Taipei. (3) Access is restricted to natural persons. Establishment of an office other than in a form of a company is required, and service must be provided by natural persons. (4) Unbound except as indicated in the horizontal section.	(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
ii. Taxation Services (excluding income tax certification services supplied by a tax attorney) (863**)	(1) None. (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.	
(d), e), f), g) Architectural Services(8671), Engineering Services (8672), Integrated Engineering Services (8673), Urban Planning and Landscape Architectural Services (8674)			

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
i. Architect	<p>(1) None, except for services related to the architect certification practice in Chinese Taipei, which can only be provided by the licensed architects of Chinese Taipei.</p> <p>(2) None, except for services related to architect certification practice in Chinese Taipei, which can only be provided by the licensed architects of Chinese Taipei.</p> <p>(3) Access is restricted to natural persons. Establishment of an office other than in a form of a company is required, and service must be provided by natural persons.</p> <p>(4) Unbound except as indicated in the horizontal section. In addition: Architecture firms established in Chinese Taipei may employ foreign technicians specialized in architecture, construction and related engineering technology.</p>	<p>(1) None.</p> <p>(2) None.</p> <p>(3) None.</p> <p>(4) Unbound except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
ii. Professional Engineer	<p>(1) None, except for services related to professional engineer certification practice in Chinese Taipei, which can only be provided by the licensed professional engineers of Chinese Taipei.</p> <p>(2) None, except for services related to professional engineer certification practice in Chinese Taipei, which can only be provided by the licensed professional engineers of Chinese Taipei.</p> <p>(3) Access is restricted to natural persons. Establishment of an office other than in a form of a company is required, and service must be provided by natural persons.</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 except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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. Computer and Related Services (excluding the computer airline reservation system services) (841, 842, 843, 844, 845, 849)</p> <p>C. Research and Development Services (851, 852, 853)</p>	<p>(b) Veterinary assistant shall also meet one of the following requirements with verification documents:</p> <ul style="list-style-type: none"> i. practicing as a veterinarian assistant for at least 4 years; or ii. undertaking veterinary-related work for at least 5 years. <p>(4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHIU, KINMEN AND MATSU (continued)

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
D. Real Estate Services - Services Incidental to Residential and Non-residential Buildings and Land Sales Agents (82203**, 82205**)	(1) None. (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.	
E. Rental/leasing Services without Operators b) Concerning Aircraft (excluding cabotage)(83104**)	(1) None. (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.	
d) Concerning Other Machinery and Equipment (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 except as indicated in the horizontal section.	
e) Other (832)	(1) None. (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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>F. Other Business Services</p> <p>a) Advertising Services</p> <p>i. TV and Radio Advertising Services (the businesses producing or broadcasting/ screening advertisements for TV or radio.) (871**)</p> <p>ii. Other Advertising Services (871**)</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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) Market Research and Public Opinion Polling Services (864)	(1) None. (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.	
c) Management Consulting Services (865)	(1) None. (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.	
d) Services Related to Management Consulting (866) (includes management and operation by contract of health care facilities on a "for fee" basis but does not include practice of the medical profession)	(1) None. (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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
e) Technical Testing and Analysis Services (8676)	(1) None. (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.	
f) Consulting services Incidental to Agriculture, Animal Husbandry and Forestry (88110**, 88120**, 88140**)	(1) None. (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.	
h) Services Incidental to Mining (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 except as indicated in the horizontal section.	
i) Services Incidental to Manufacturing (excluding CPC 88442 publishing and printing) (884**, 885)	(1) None. (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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
k) Placement and Supply Services of Personnel (872)	(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	
m) Engineering Related Scientific and Technical Consulting Services (8675)	(1) None. (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.	
n) Maintenance and Repair of Equipment (633, 8861-8866) (excluding maritime vessels, aircraft and other transport equipment)	(1) None. (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.	
o) Building-cleaning Services (874)	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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) Photographic Services (875)	(1) None. (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.	
q) Packaging Services(876)	(1) None. (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.	
r) Publishing Services (88442**)	(1) None. (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. In addition, residence in Chinese Taipei is required for a publisher and an editor.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>s) Convention Services (87909*)</p> <p>* Activities of establishments engaged in provision of planning, organizing, managing and marketing services for conventions and similar events (including catering and beverage service)</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	
<p>t) Other</p> <p>i. Telephone Answering Services (87903)</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
ii. Duplicating Services (87904)	(1) None. (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.	
iii. Translation and Interpretation Services (87905)	(1) None. (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.	
iv. Mailing List Compilation and Mailing Services (87906)	(1) None. (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.	
v. Specialty Design Services (87907)	(1) None. (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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
2. COMMUNICATION SERVICES			
<p>B. Land-based International Courier Services: All ground services arising as part of an international shipment being handled by an air express carrier, for delivery to a consignee, except for those currently specifically reserved to the Chinese Taipei postal authorities by law.</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	
<p>C. Telecommunication services - This draft schedule is in accordance with the Chairman's notes of 16 January 1997 (S/GBT/W/2/Rev.1) on Scheduling Basic Telecommunication Services Commitments, and of 3 February 1997 (S/GBT/W/3) on Market Access Limitations on Spectrum Availability.</p>			

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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) BASIC TELECOMMUNICATION SERVICES</p> <p>Facilities-based and public switched telecom services¹</p> <p>(a) Voice telephone services (7521)</p> <p>(b) Packet-switched data transmission services (7523**)</p> <p>(c) Circuit-switched data transmission services (7523**) (7523**)</p> <p>(d) Telex services (7523**)</p>	<p>(1) None, except that:</p> <ul style="list-style-type: none"> - For voice telephone services, the use of leased circuits connected to PSTN is not allowed until 1 July 2001. - Provision of satellite-based mobile communication services is subject to commercial arrangements with Chinese Taipei licenced operators. <p>(2) None.</p>	<p>(1) None.</p> <p>(2) None.</p>	<p>Chinese Taipei undertakes the obligations contained in the reference paper attached hereto.</p>

¹ According to the Telecommunication Act of Chinese Taipei, the sector's services shall be provided by Type I telecommunications enterprises.

A Type I Telecommunications enterprise refers to an enterprise that installs telecommunications machinery and line facilities to provide telecommunications services. The above facilities refer to network transmission facilities connecting the sending and receiving terminals, switching facilities installed as part of network transmission facilities and the auxiliary facilities thereof.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
(e) Telegraph services (7523**) (f) Facsimile services (7521**, 7529**) (g) Private leased circuit services (7522**, 7523**) (o) Others:	(3) None, except that: <ul style="list-style-type: none"> - A service supplier shall be a company limited by shares incorporated in Chinese Taipei. - The aggregate percentage of shares held by non-Chinese Taipei persons in Chung Hua Telecom, including direct and indirect investment, cannot exceed 20 percent. - Direct investment by non-Chinese Taipei persons in a service supplier cannot exceed 20 percent, but the aggregate of direct and indirect investment by non-Chinese Taipei persons in a service supplier 	(3) The chairman and a majority of the board of directors shall be Chinese Taipei persons.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
- Land based mobile communications	other than Chung Hua Telecom, may be up to 60 percent ¹ . - Provision of subsectors (a) to (g) is not allowed until 1 July 2001 ² ;		

¹ Note for Transparency:

Direct investment refers to equity held directly by non-Chinese Taipei persons. Indirect investment refers to equity held by non-Chinese Taipei persons through a Chinese Taipei company.

For the purpose of determining whether the ceiling limitation on the aggregate investment has been exceeded, the percentage of indirect investment in a services supplier held through a Chinese Taipei company is calculated as follows:

Indirect investment = the percentage of direct investment in the service provider held by the company formed between a non-Chinese Taipei person and a Chinese Taipei person multiplied by the percentage of direct investment held by the non-Chinese Taipei person in this company.

As noted, the aggregate of direct investment by non-Chinese Taipei persons and indirect investment as determined through the above formula may be up to 60 percent.

² License application will be started on 1 January 1999.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)
 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
services: Cellular mobile phone services (75213*), Radio paging services (75291*) Trunked radio services (7523**, 75213*) Mobile data services (7523**)	provision of subsector (g) through satellite technology is not allowed until 31 Dec. 1999 ¹ . - Provision of satellite-based mobile communications services under subsector (o) is not allowed until 31 Dec. 1999 ² .		
- Satellite-based mobile communications services (75213*)	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	

¹ License application will be started on 1 June 1998.
² License application will be started on 1 June 1998.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
Resale-Based Services ¹			
(a) Voice telephone service (7521)	(1) None, except that for subsector (a) - Provision over leased circuits for public use is not allowed until 1 July 2001.	(1) None.	
(b) Packet-switched data transmission services (7523**)	- Provision for closed user group communication over leased circuits with two-end breakout is not allowed until 1 July 2001.		
(c) Circuit-switched data transmission services (7523**)	- Provision of callback service is not allowed until 1 July 2001.		
(d) Telex services (7523**)	(2) None.		
(e) Telegraph services (7523**)		(2) None.	

¹ According to the Telecommunication Act of Chinese Taipei, this sector's services are provided by Type II telecommunications enterprises. A Type II telecommunications enterprise refers to an enterprise other than a Type I telecommunications enterprise.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
(f) Facsimile services (7521**, 7529**)	(3) None, except that for subsector (a) - Provision over leased circuits for public use is not allowed until 1 July 2001. - Provision for closed user group communication over leased circuits with two-end breakout is not allowed until 1 July 2001.	(3) None.	
(g) Private leased circuit services (7522**, 7523**)			
(o) Others: Cellular mobile phone services (75213*), Radio paging services (75291*), Trunked radio services (7523**, 75213*), Mobile data services (7523**)			
(B) VALUE-ADDED TELECOMMUNICATION SERVICES ¹	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
(h) Electronic mail (7523**)	(1) None.	(1) None.	
(i) Voice mail (7523**)	(2) None.	(2) None.	
	(3) None.	(3) None.	

¹ According to the Telecommunication Act of Chinese Taipei, this sector's services are provided by Type II telecommunications enterprises. A Type II telecommunications enterprise refers to an enterprise other than a Type I telecommunications enterprise.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
(j) On-line information and data base retrieval (7523**) (k) Electronic data interchange (7523**) (l) Enhanced/value-added facsimile services, incl. store and forward, store and retrieve (7523**) (m) Code and protocol conversion (CPC n.a.) (n) On-line information and/or data processing (843**) (o) Others <ul style="list-style-type: none"> - Remote transactions - Electronic Bulletin Board - Word Processing and Editing 	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)
 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
D. Audiovisual Services			
(a) Video Tape / Motion Picture Production and Distribution Services (9611**)	(1) None. (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.	
(b) Motion Picture Projection Services (96121)	(1) None. (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.	
(c) Radio and Television Services (96131, 96132)	(1) None.	(1) - Wireless Radio and Television : 70% of the wireless radio and television programs are required to be domestically produced. - Cable Television: 20 % of cable television programs are	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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>(2) None. (3) None.</p>	<p>required to be domestically produced. The above mentioned percentages shall be calculated on the basis of the total number of hours of program transmission on the activated channels of a system operator.</p> <p>(2) None. (3) - Wireless Radio and Television: 70% of the wireless radio and television programs are required to be domestically produced. - Cable Television: 20 % of cable television programs are required to be domestically produced. The above mentioned percentages shall be calculated on the basis of the total number of hours of program transmission on the activated channels of a system operator.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
Sound Recording Services	<p>(4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(4) Unbound except as indicated in the horizontal section. In addition, a transferee in the stock transaction of radio and television business is required to be a national residing in Chinese Taipei.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES (511-518)	<p>(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
4. DISTRIBUTION SERVICES			
A. Commission Agents' Services (621)	(1) None. (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.	
B. Wholesale Trade Services (excluding firearms and military equipment) (622)	(1) None. (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.	
C. Retailing Services (631, 632, 6111, 6113, 6121) (excluding firearms and military equipment)	(1) None. (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.	
D. Franchising (8929)	(1) None. (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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
5. EDUCATION SERVICES			
Student Placement Services for Overseas Studies ¹ related to education services as described in CPC 9222, 9223, 9224, 923, 924, and 929	(1) None. (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.	
Education Services (9222, 9223, 9224, 923, 924, 929)	(1) None. (2) None. (3) None, except that: (a) Consistent with Article VI of GATS, educational institutions of a type currently regulated by the Ministry of Education are required to comply with Chinese Taipei's Private School Law. Branches of such an institution may be established with the approval of the Ministry of Education.	(1) None. (2) None. (3) None.	

¹ excluding acting as an agent for collecting tuition fees and for holding classes

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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) The principal / president and chairman of the board should be national of Chinese Taipei. (c) The number of foreigners as director may not exceed one third of the board and may not exceed five directors. (4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
6. ENVIRONMENTAL SERVICES			
A. Sewage Services (9401); Refuse Disposal Services (9402); Sanitation and Similar Services (9403); Others (9404, 9405, 9409) B. Consulting Services Incidental to Nature and Landscape Protection (9406**)	(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.	(1) None. (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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
7. FINANCIAL SERVICES			
<p>A. Insurance and Insurance Related Services</p> <p>a) Direct Insurance:</p> <p>i. Life, accident and health insurance (excluding compulsory social security services and pension insurance currently reserved to the government under Chinese Taipei law)</p> <p>ii. Non-life Insurance</p>	<p>(1) Unbound, except:</p> <p>i. maritime shipping and commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</p> <p>ii. goods in international transit.</p> <p>(2) Unbound except for individual life insurance. In addition, the solicitation and marketing activities in the territory of Chinese Taipei by non-resident financial service suppliers are not allowed.</p> <p>(3) Commercial presence should be limited to the form of branch, subsidiary, joint venture, or representative office; when the presence of a foreign mutual insurance company takes the form of a branch, the parent company of such branch must have net worth of at least NT\$2 billion.</p>	<p>(1) None.</p> <p>(2) Unbound.</p> <p>(3) None.</p>	<p>1. All rate formulas, policy clauses, insurance application forms and other relevant materials prescribed by the Ministry of Finance (MOF) and amendments to such items may be filed with MOF for recordation prior to their use and may be used thereafter unless MOF disapproves within 15 days after receipt in the case of products that have already been approved for other financial institutions; and within 90 days after receipt in the case of new products.</p>

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
b) Reinsurance and Retrocession Service	<p>(4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(4) Unbound except as indicated in the horizontal section.</p> <p>(1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>2. The official version of insurance policies may be issued in English language, but a translation of the policy into the Chinese language must be attached.</p>

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
c) Insurance Intermediary Services (including agent, broker, adjuster and insurance canvasser services)	(1) Unbound, except insurance broker services for: i. maritime shipping and commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and goods in international transit. (2) Unbound. (3) Except marine adjusters, all foreign agents, brokers, and adjusters who have set up branch offices in Chinese Taipei must employ at least one individual who has secured a Chinese Taipei's agent, broker, or adjuster license.	(1) Unbound. (2) Unbound. (3) None.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
d) Insurance Auxiliary Services (including claim settlement, actuarial services and consultancy services)	(4) Unbound except as indicated in the horizontal section. In addition, one who has obtained an agent, broker, and adjuster qualification certificate may not practice business in the name of individual. (1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section. (1) None. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
<p>B. Banking and Other Financial Services (excluding insurance, securities and futures)</p> <p>All services listed in this subsector</p>	<p>(1) Unbound.</p> <p>(2) None, except for the solicitation and marketing activities in the territory of Chinese Taipei by non-resident financial service providers and those services provided by institutions not authorized or licensed as required by the law of the member of the services providers.</p> <p>(3)</p> <p>(a) Provision of banking services, listed in this subsector, through the commercial presence in Chinese Taipei shall be limited to the establishment of the following institutions: commercial banks,</p>	<p>(1) Unbound.</p> <p>(2) Unbound.</p> <p>(3) None.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
	<p>branches of foreign banks, offshore banking branches of banks, foreign exchange brokerage firms, credit card institutions and bills finance companies.</p> <p>(b) A financial institution or the branch office of a foreign financial institution shall be in accordance with the minimum capital requirement or the minimum inward-remittance operating capital requirement.</p> <p>(c) The following financial institutions incorporated in Chinese Taipei shall be companies limited by shares: banks, bills finance companies and foreign exchange brokerage firms.</p>		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
	<p>(d) Commercial Banks:</p> <ul style="list-style-type: none"> i. any single person shall not hold shares in a bank in excess of 5% of the total issued shares of the bank, nor shall persons related to the shareholder hold shares in excess of 15% in the aggregate, unless the approval of the MOF has been obtained. ii. A bank licensed to engage in foreign exchange business is subject to reserve requirement for foreign liability and foreign exchange over-sold and over-bought limits based on its related business volume. iii. Unless otherwise provided by law, no entity other than a bank shall carry on the business of acceptance of deposits, management of trust fund and customers' property, and the remittance services for domestic and foreign currencies. 		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
	<p>(e) Branches of Foreign Banks: A foreign bank may apply to establish its first branch in Chinese Taipei when it meets the prior-business-activity test, or rank among the top five hundred banks in the world by assets or capital. The prior-business-activity test requires that a foreign bank should have a total business volume of at least US\$1 billion with the banks and major enterprises of Chinese Taipei in the previous three calendar years, of which there shall have been a total amount of not less than US\$180 million granted as medium- or long-term credits.</p> <p>(f) Offshore Banking Branches of Banks:</p>		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
	<ul style="list-style-type: none"> i. An offshore banking branch may not conduct transaction or exchange business between foreign currencies and New Taiwan dollars, and also may not engage in direct investment in company stocks or real estate. ii. Customers of offshore banking branches are limited to non-residents and authorized foreign exchange banks. <p>(g) Trust Investment Companies: New entry is prohibited.</p> <p>(h) Foreign exchange brokerage firms: Investment in a foreign exchange brokerage firm is subject to the following restrictions:</p> <ul style="list-style-type: none"> i. investment by each domestic or foreign financial institution is limited to 10% of the ownership share. 		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
<p>a) Acceptance of deposits and other repayable fund</p>	<p>ii. investment by each domestic or foreign party other than financial institutions is limited to 20% of the ownership share. The investment by foreign money brokerage firms, approved by the Central Bank of China, Taipei, is exempt from the above-mentioned restrictions.</p> <p>(4) Unbound except as indicated in the horizontal section.</p> <p>(3) Acceptance of foreign exchange checking account deposits and issuance of foreign exchange negotiable certificates of time deposit are not allowed. Offshore banking branches accepting foreign exchange deposits may not:</p>	<p>(4) Unbound except as indicated in the horizontal section.</p> <p>(3) New Taiwan dollar deposits taken by branches of a foreign bank may not exceed 15 times of its remitted-in working capital, unless the remitted-in working capital of its first branch reaches 150 million New Taiwan dollars</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
b) Lending of all types	(a) accept foreign currency cash deposits; (b) permit the withdrawal of foreign exchange deposits in New Taiwan dollars. (3) (a) Foreign banks are subject to per client foreign currency credit extension limit of 25% of the net worth of their head office; and per client New Taiwan dollar credit extension limit of 10% of the total balance of New Taiwan dollars credit extension or one billion New Taiwan dollars, whichever is higher. (b) Foreign currency financing is only available for all related underlying transactions .	and 120 million New Taiwan dollars for each subsequent branch. (3) None.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHIU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
	(c) The borrowers of foreign currency loans are limited to domestic enterprises and individuals. Foreign currency loans are not allowed to be converted into New Taiwan dollars.		
e) Financial leasing	(3) None.	(3) None.	
d) Payment and money transmission services	(3) None.	(3) None.	
e) Guarantees and commitments	(3) Foreign banks are subject to per client foreign currency credit extension limit of 25% of the net worth of their head office; and per client New Taiwan dollar credit extension limit of 10% of the total balance of New Taiwan dollars credit extension or one billion New Taiwan dollars, whichever is higher.	(3) None.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
<p>f) Trading for own account or for account of customers in the following instruments:</p> <ul style="list-style-type: none"> - Money market instruments - Foreign exchange - Bullion - Derivative products not traded on the exchange markets and limited to those approved, such as currency options, interest rate options, 	<p>Guarantees of foreign currency guarantee business are limited to domestic enterprises and individuals.</p> <p>(3) Forward exchange business engaged by authorized foreign exchange banks is available for all related underlying transaction. Branches of foreign banks are not allowed to invest in corporate stocks.</p>	<p>(3) None.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
FX swaps, cross currency swaps, interest rate swaps, forward rate agreements and margin trading			
g) Participation in the issue of short-term bills	(3) None.	(3) None.	
h) Money broking	(3) Foreign exchange brokerage firms are not allowed to engage in broking business of New Taiwan dollar money market.	(3) None.	
i) Trust service	(3) Banks are not allowed to receive trust fund of which the principal or interest is guaranteed.	(3) None.	
k) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services	(3) None.	(3) None.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
<p>C. Securities and Futures</p> <p>D) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, in the following instruments:</p> <ul style="list-style-type: none"> - derivative products including, but not limited to, futures and options - transferable securities 	<p>(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p> <p>(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	<p>(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p> <p>(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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) Freight transportation (7112)	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	
d) Maintenance and repair of rail transport equipment (8868**)	(1) None. (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.	
F. Road Transport Services			
a) Passenger transportation (limited to car rental services)	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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) Import and export of freight that has an origin or destination outside of Chinese Taipei (7123**, excluding regular route freight transportation as currently defined in the Highway Law and those services currently specifically reserved to the Chinese Taipei's postal authorities by law)	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	
d) Maintenance and repair of road transport equipment (6112, 8867)	(1) None. (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.	

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ANNEX

REFERENCE PAPER

Scope

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

Definitions

Users 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.

A major supplier 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 Safeguards

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.

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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 Interconnection to be ensured

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 favorable 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 Interconnection: dispute settlement

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.

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3. Universal service

Any Member has the right to define the kind of universal service obligation it wishes to maintain. Such obligations will not be regarded as anti-competitively *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 Member.

4. Public availability of licensing criteria

Where a license 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 license and
- (b) the terms and conditions of individual licenses.

The reasons for the denial of a license 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. Allocation and use of scarce resources

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.

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**DRAFT MFN EXEMPTIONS LIST OF
THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU**

(February 18, 1998)

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
g) Participation in issues of all kinds of securities, including underwriting and placements agent (whether publicly or privately) and provision of services related to such issues	(1) Unbound. (2) None. (3) Securities business only include brokerage, underwriting, and dealership. (4) Unbound except as indicated in the horizontal section.	(1) Unbound. (2) Foreign underwriters undertaking offshore securities offering of a company incorporated in Chinese Taipei shall provide the due diligence report assisted by Chinese Taipei's underwriters. (3) None. (4) Unbound except as indicated in the horizontal section.	
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) Securities investment trust enterprises: (a) Equity interest in a company held by a single share holder and its related parties is subject to a ceiling limitation of 25% except for	(1) Unbound. (2) None. (3) None.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
	<p>those who meet certain qualifications as stated in Article 5 of the Regulations.</p> <p>(b) At least 20% of the equity holding should come from promoters who meet certain qualifications as stated in Article 5.</p> <p>(c) Qualifications of Article 5 include:</p> <ul style="list-style-type: none"> i. fund management institutions, banks or insurance companies with at least 3 year history and have not been subject to any judicial conviction in the past 3 years ii. fund management institutions should also meet the following qualifications: international securities investment experience; at least NTD 65 billion of mutual fund, unit trust, or investment trust under management (assets managed by its 50% plus holding subsidiaries included) 		

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
	<p>iii. banks should also meet the following qualifications: international financing, securities or trust experience; ranked among top 1000 of world banks in terms of assets or net worth</p> <p>iv. insurance companies should also meet the following qualifications: insurance fund management experience; holding at least NTD 8 billion securities assets.</p> <p>Securities depository enterprises: Only one securities depository can be established for one stock market (exchange).¹</p> <p>(4) Unbound except as indicated in the horizontal sections.</p>	<p>(4) Unbound except as indicated in the horizontal sections.</p>	

¹ Banks permitted by the Bureau of Monetary Affairs to engage in the custodial business are allowed to provide such service for collective investment funds.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
j) Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments	<p>(1) Unbound except that domestic securities issuers may make settlement and clearance through Euroclear, CEDAL or DTC (Depository Trust Company).</p> <p>(2) None.</p> <p>(3) Only securities exchanges and the securities depository enterprises entrusted by the securities exchanges can provide securities settlement and clearing services.</p> <p>Securities depository enterprises: Only one securities depository can be established in one exchange.</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 except as indicated in the horizontal section.</p>	
k) Provision and transfer of financial information, and financial data	<p>(1) None.</p> <p>(2) None.</p> <p>(3) None.</p>	<p>(1) None.</p> <p>(2) None.</p> <p>(3) None.</p>	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
processing and related software by providers of other financial services	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
1) Advisory ¹ , intermediation and other auxiliary financial services (limited to the activities listed in the Securities and Exchange Law)	(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	

Remarks: Banks allowed to do securities or futures business are subject to relevant securities or futures laws and regulations in addition to the aforementioned non-discriminatory limitation imposed for prudential reasons.

- ¹ "Advisory" services shall be provided by the securities consulting enterprises in the following categories:
- (a) accepting assignment of providing for researches, analyses and advises relating to securities investments;
 - (b) issuing publications relating to securities investments;
 - (c) hosting seminars relating to securities investments; and
 - (d) providing other services relating to securities investments which have been approved by the SEC.

THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
8. HEALTH RELATED AND SOCIAL SERVICES			
Human Health Services (931)	(1) None. (2) None. (3) A hospital could be established only by a non-profit institution ¹ . In addition: (a) the number of foreigners as directors should not exceed one third of total directors; (b) more than one third of total directors could be medical professionals. (4) Medical services should be provided by persons with medical licenses issued by Chinese Taipei.	(1) None. (2) None. (3) None. (4) Medical services should be provided by persons with medical licenses issued by Chinese Taipei.	
Other - Leasing or rental services concerning medical devices without operator	(1) None. (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.	

¹ Note for Transparency: Non-profit institutions are permitted to purchase and consume services from for-profit entities.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotels and Restaurants (including catering)			
a) Hotel (limited to tourist hotel) (excluding food and beverage serving services) (64110**)	(1) None. (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.	
b) Hotels (limited to regular hotel) (64110**)	(1) None. (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 horizontal section.	
c) Food serving services (642) (including related beverage serving services)	(1) None. (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 horizontal section.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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. Travel Agencies and Tour Operators Services (7471)	(1) None. (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.	
C. Tourist Guides Services (7472)	(1) Unbound. (2) None. (3) Unbound except for the provision of such services by a travel agency or a tour operator. (4) Unbound except as indicated in the horizontal section. In addition, a foreigner who intends to be a travel guide shall pass the examination and the training held by the competent authority entrusted by the Tourism Bureau.	(1) Unbound. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section. In addition, a foreigner can apply for the travel-guide examination only if he has obtained the alien resident certificate and has resided in Chinese Taipei for more than six months.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)			
B. News Agency Services (962)	(1) None. (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. In addition, residence in Chinese Taipei is required for a publisher and an editor.	
D. Sporting and Other Recreational Services (limited to 96411, 96412, 96419)	(1) None. (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.	

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
II. TRANSPORT SERVICES			
C. Air Transport Services¹			
a) Maintenance and repair of aircraft	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	
b) Selling and marketing of air transport services	(1) None. (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 horizontal section.	
c) Computer reservation system	(1) None. (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.	

¹ As defined in the Annex on Air Transport Services.

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THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU (continued)

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
d) Freight Transport Agency Services (7480**) - Air Freight Forwarding Services	(1) None. (2) None. (3) None, except that the equity holdings by non-Chinese Taipei natural or juridical persons of a company incorporated in Chinese Taipei may not exceed one half of the equity and that the number of non-Chinese Taipei natural or juridical persons as directors in a company may not exceed one half of the board. (4) Unbound except as indicated in the horizontal section.	(1) None. (2) None. (3) None, except that the equity holdings by non-Chinese Taipei natural or juridical persons of a company incorporated in Chinese Taipei may not exceed one half of the equity and that the number of non-Chinese Taipei natural or juridical persons as directors in a company may not exceed one half of the board. (4) Unbound except as indicated in the horizontal section.	
E. Rail Transport Services			
a) Passenger transportation (7111)	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	(1) Unbound*. (2) None. (3) None. (4) Unbound except as indicated in the horizontal section.	

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**DRAFT MEN EXEMPTIONS LIST OF
THE SEPARATE CUSTOMS TERRITORY OF TAIWAN, PENGHU, KINMEN AND MATSU**

(18 February 1998)

Sector or subsector	Description of measure indicating its inconsistency with Article II	Countries to which the measure applies	Intended duration	Conditions creating the need for the exemption
ALL SECTORS				
<p>Services Auxiliary to Air Transport</p>	<p><u>Acquiring the Rights and Interests in Lands</u></p> <p>Non-Chinese Taipei natural and juridical persons are permitted to lease or purchase land for offices, residences, shops and factories, churches, schools of the expatriates, chancellery, facilities of non-profit organizations and graveyard on a reciprocal basis.</p>	<p>All countries.</p>	<p>Indefinite.</p>	<p>Reciprocity.</p>
<p>- Freight Transport Agency Services (7480**) - Air Freight Forwarding Services</p>	<p>Exemption from the one-half limitation on the equity holding of non-Chinese Taipei natural and juridical persons and the number of non-Chinese Taipei natural or juridical persons as directors in a company is subject to condition of reciprocity, normally based on a bilateral or multilateral agreement.</p>	<p>All countries</p>	<p>Indefinite.</p>	<p>Need to ensure effective market access and equivalent treatment for Chinese Taipei's service suppliers.</p>

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