

**MULTILATERAL TRADE  
NEGOTIATIONS  
THE URUGUAY ROUND**

**RESTRICTED**  
**MTN.GNS/W/131/Rev.1**  
**13 October 1992**  
**Special Distribution**

**Group of Negotiations on Services**

**Original: English**

**COMMUNICATION FROM THE REPUBLIC OF THE PHILIPPINES**

**Revised Conditional Offer by the Philippines  
on Initial Commitments on Trade in Services**

**Revision\***

The following communication is circulated at the request of the permanent delegation of the Republic of the Philippines.

1. The Philippines reaffirms its commitment to contribute to the progressive liberalization of trade in services by submitting herewith its revised conditional offer of initial commitments on trade in services. This offer updates the preliminary offer submitted on 8 November 1991 as document MTN.GNS/W/131/Add.1.

2. The Philippine revised offer remains conditional upon a satisfactory outcome for the Philippines in the Uruguay Round Negotiations, including the attainment of a balanced final text of the General Agreement on Trade in Services (GATS) and its annexes. The Philippines reserves the right to maintain, modify, reduce or withdraw this offer, at any time prior to the conclusion of the negotiations on trade in services, on the basis of (i) the extent to which other Parties provide mutually acceptable and satisfactory offers of initial commitments, and (ii) the nature of exemptions from the most-favoured-nation (m.f.n.) obligation sought by other Parties.

3. Furthermore, the Philippines reserves the right to make technical changes to its offer and to correct omissions and inaccuracies.

4. The Philippine revised offer consists of three (3) parts:

- I. Measures of General and Specific Application
- II. Explanation of Terms Used
- III. Specific Commitments

\* This revised offer by the Philippines will replace and cancel documents MTN.GNS/W/131 and MTN.GNS/W/131/Add.1.

I. Measures of General and Specific Application

5. The Philippine initial commitments on trade in services are subject to the following laws, rules and regulations even where none (no limitations) is stated in specific sub-sectors listed under Part III (Specific Commitments):

- (a) The Constitution of the Republic of the Philippines;
- (b) The General Banking Act, the Insurance Code, the Revised Securities Act and other relevant laws, rules and regulations governing banking, insurance, securities and other financial services transactions;
- (c) The current foreign exchange control rules and regulations on payments and transfers;
- (d) The current investment policies including the Foreign Investments Act of 1991 (Republic Act 7042), the Corporate Code and other relevant laws, rules and regulations for doing business and investing in the Philippines;
- (e) The Public Service Act and the rules and regulations of the Department of Transport and Communications for transport and communications services;
- (f) The rules and regulations of the Maritime Industry Authority for maritime transport services, as well as the safety requirements of the Philippine Coast Guard and other port, customs and quarantine regulations;
- (g) The Civil Aeronautics Act and other rules and regulations of the Civil Aeronautics Board on air transport services, as well as the technical and safety requirements of the Air Transportation Office;
- (h) Technical and safety requirements on rail transport services by the Philippine National Railways and the Light Rail Transit Authority;
- (i) Regulations of the Land Transportation Franchising and Regulatory Board for road transport services, as well as the technical and safety requirements of the Land Transportation Office;
- (j) Postal Services Decrees and Postal Service Office (PSO) regulations, as well as the Civil Aeronautics Act and the Civil Aeronautics Board regulations for courier services;
- (k) The rules, regulations, franchise requirements, and operation and equipment specifications of the National Telecommunications Commission for telecommunications services;

(1) The Philippine Immigration Laws and Labour Code on Movement and employment of foreign personnel; and

(m) All other domestic laws, rules, regulations and policies of the Philippine Government, as may be applicable.

6. The above-mentioned list of measures of general and specific application is provided for information purposes only. The Philippines does not offer to bind any level of commitments with regard to any of these measures, unless otherwise stated in Part III (Specific Commitments).

**II. Explanation of Terms Used**

7. The terms used in the Schedule of Specific Commitments (Part III) are defined as follows:

None : There are no limitations, conditions, qualifications or restrictions on market access and national treatment. However, all laws, rules and regulations stated under Part I of this Offer (Measures of General and Specific Application) shall apply.

Not Applicable: The mode of delivery is not technically feasible to the sub-sector/activity under Philippine laws and conditions. Therefore, it is not being offered.

Unbound : No commitment is being undertaken on the current regulatory regime affecting market access and national treatment.

### **III. REVISED CONDITIONAL OFFER OF THE PHILIPPINES ON INITIAL COMMITMENTS ON TRADE IN SERVICES**

### Specific Commitments

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
I. Financial Services		
A. SECURITIES		
Stock brokers/ dealers	<p>(1) None, other than the requirement that the number of foreign brokers does not exceed 40% of total exchange membership</p> <p>(2) Subject to foreign exchange regulations</p> <p>(3) Subject to availability of exchange seats and pertinent tax and licensing requirements</p> <p>(4) None</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound</p>

**Key:** (1) cross-border supply  
(2) consumption abroad  
(3) presence of juridical persons  
(4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Stock transfer agent	(1) Preferably a bank and with at least one certified public accountant duly licensed in the Philippines  (2) None  (3) None  (4) None	(1) Unbound  (2) Unbound  (3) Unbound  (4) Unbound

Key: (1) cross-border supply  
(2) consumption abroad  
(3) presence of juridical persons  
(4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Investment Companies	(1) None, other than the requirement that the members of the Board of Directors must be citizens of the Philippines  (2) None  (3) None  (4) None	(1) None  (2) None  (3) None  (4) None
Pre-need Companies	(1) None  (2) None  (3) None  (4) None	(1) None  (2) None  (3) None  (4) None
Key:	(1) cross-border supply consumption abroad (2)	(3) presence of juridical persons (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
B. <u>INSURANCE</u>	<p>Life insurance, health and accident</p> <p>(1) Risk, life or non-life, located in the Philippines should be insured with the companies authorized to transact business in the Philippines</p> <p>(2) Same as (1) above</p> <p>(3) Subject to foreign equity limit of 40% of the total share capital</p> <p>(4) Number of foreign directors limited to the extent of their equity participation</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound</p>

Key: (1) cross-border supply  
 (2) consumption abroad  
 (3) presence of juridical persons  
 (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	LIMITATIONS AND CONDITIONS ON MARKET	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
General Non-life:			
a. health and accident insurance services	(1) Risk, life or non-life, located in the Philippines should be insured with the companies authorized to transact business in the Philippines	(1) Unbound	
b. fire and allied risks	(2) Same as (1) above	(2) Unbound	
c. aviation insurance services	(3) Subject to foreign equity limit of 40% of the total share capital	(3) Unbound	
d. marine hull and marine cargo insurance services	(4) Number of foreign directors limited to the extent of their equity participation	(4) Unbound	
e. motor car insurance services			
f. surety			
Key:	(1) cross-border supply (2) consumption abroad	(3) presence of juridical persons (4) presence of natural persons	

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Corporate: Insurance auxiliary services	(1) Not applicable	(1) Not applicable
(a) consultancies	(2) Not applicable	(2) Not applicable
(b) risk, management on highly technical risks	(3) Subject to foreign equity limit of 40% of the total share capital.  - Number of companies subject to economic needs test.	(3) Unbound
	(4) Number of foreign service providers subject to economic needs test. Qualifications subject to prior evaluation by the Insurance Commission.  - Number of foreign directors limited to the extent of their equity participation.	(4) Unbound

Key: (1) cross-border supply  
 (2) consumption abroad (3) presence of juridical persons  
 (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Reinsurance/ Retrocession	<p>(1) Priority cessions to authorized* insurance/reinsurance companies</p> <p>Foreign reinsurers should be represented by resident agents duly registered with the Insurance Commission</p> <p>(2) Not applicable</p> <p>(3) Subject to foreign equity limit of 40% of the total share capital of a professional reinsurance company</p> <ul style="list-style-type: none"> <li>- Number of professional reinsurance companies subject to economic needs test</li> </ul> <p>(4) Number of foreign directors limited to the extent of their equity participation</p>	<p>(1) Unbound</p> <p>(2) Not applicable</p> <p>(3) Unbound</p> <p>(4) Unbound</p>

\* Authorized means the company has been issued a license by the Insurance Commission to transact business in the Philippines

Key: (1) cross-border supply (3) presence of juridical persons  
(2) consumption abroad (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Professional Reinsurance	<p>(1) Not applicable</p> <p>(2) Not applicable</p> <p>(3) Subject to foreign equity limit of 40% of the total share capital of a professional reinsurance company. Number of professional reinsurance companies subject to economic needs test</p> <p>(4) Number of foreign directors limited to the extent of their equity participation</p>	<p>(1) Not applicable</p> <p>(2) Not applicable</p> <p>(3) Unbound</p> <p>(4) Unbound</p>

Key: (1) cross-border supply  
 (2) consumption abroad  
 (3) presence of juridical persons  
 (4) presence of natural persons



SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
C. <u>BANKING</u>		
Banking and merchant banking advisory services	(1) None * / (2) None * /	(1) Not applicable (2) Not applicable
(a) underwriting	(3) Foreign equity bound at 40%	(3) None
(b) guarantees and commitments	(4) None	(4) None
(c) investment / private banking services		
(d) credit references analysis		
(e) investment portfolio and research		

- \* If foreign exchange is purchased from authorized agent banks, subject to limit.

Key:	(1) cross-border supply (2) consumption abroad	(3) presence of juridical persons (4) presence of natural persons
------	---------------------------------------------------	----------------------------------------------------------------------

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Factoring services	(1) None * / (2) None * / (3) Foreign equity bound at 40% (4) Foreign officers should perform technical functions only, with one Filipino understudy	(1) Not applicable (2) Not applicable (3) None (4) None
Leasing services	(1) None * / (2) None * / (3) Foreign equity bound at 40% (4) Foreign officers should perform technical functions only, with one Filipino understudy	(1) Not applicable (2) Not applicable (3) None (4) None

- \* If foreign exchange is purchased from authorized agent banks, subject to limit.

Key: (1) cross-border supply  
 (2) consumption abroad  
 (3) presence of juridical persons  
 (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Representative offices	(1) Not applicable (2) Not applicable (3) None (4) None	(1) Not applicable (2) Not applicable (3) Not applicable (4) None
Money and Foreign Exchange Broking	(1) None (2) None (3) Subject to investment policies (4) None	(1) Not applicable (2) Not applicable (3) Unbound (4) None

Key: (1) cross-border supply  
 (2) consumption abroad  
 (3) presence of juridical persons  
 (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Credit card services	(1) None * / (2) None * / (3) Subject to investment policies (4) None	(1) Not applicable (2) Not applicable (3) Unbound (4) None

If foreign exchange is purchased from authorized agent banks, subject to limit.

**Key:** (1) cross-border supply  
(2) consumption abroad  
(3) presence of juridical persons  
(4) presence of natural persons

### Notes:

- a) All the offers in the banking sub-sector are subject to the economic needs test.
  - b) The activities relating to banking and merchant banking advisory services; money and foreign exchange broking; and credit services maybe performed by bank, investment houses and other entities. The above offers, however, refer only to the establishment of entities other than banks and investment houses which will perform those functions.

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
<b>II. TOURISM</b>		
Tourist accommodation facilities	(1) Not applicable (2) None	(1) Not applicable (2) None
a. hotels	(3) Subject to foreign equity limit of 40% for tourist inns and pension houses	(3) None
b. apartels		
c. pension houses	(4) Subject to the existing Tripartite Agreement among the Department of Tourism, Department of Labor and Employment and the Bureau of Immigration having the hereunder pertinent provisions:	(4) None
d. tourist inns		
		Four (4) managerial positions may be allowed to be occupied by foreign nationals in Department of Tourism (DOT)-licensed hotels/resorts. An additional foreign chef may be allowed for every specialty restaurant of the hotel/resort

Key: (1) cross-border supply  
(2) consumption abroad (3) presence of juridical persons  
(4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Resorts	<p>(1) Not applicable</p> <p>(2) None</p> <p>(3) Subject to investment policies</p> <p>(4) Subject to the existing Tripartite Agreement among the Department of Tourism, Labor and Employment and the Bureau of Immigration having the hereunder provisions:</p>	<p>(1) Not applicable</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Tourist transport operation	(1) Not applicable (2) None (3) Subject to foreign equity limit of 40% (4) None	(1) Not applicable (2) None (3) None (4) None
Specialty Restaurants	(1) Not applicable (2) None (3) Subject to investment policies	(1) Not applicable (2) None (3) None

Key: (1) cross-border supply  
(2) consumption abroad  
(3) presence of juridical persons  
(4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
	(4) According to the abovementioned Tripartite Agreement, specialty restaurants with a 75-seat capacity may be allowed one foreign chef and those with 500 or more seating capacity maybe allowed an additional 3 foreign personnel in any of the following positions:	(4) None
	Specialty chef(s) Sous chef(s) Food Service Manager(s) A combination of the above	(1) Not applicable (2) None (3) Subject to foreign equity limit of 40% (4) None
Professional Congress Organizers	(1) Not applicable (2) None (3) Subject to foreign equity limit of 40% (4) None	(1) Not applicable (2) None (3) None (4) None

**Key:** (1) cross-border supply  
 (2) consumption abroad  
 (3) presence of juridical persons  
 (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS ON MARKET QUALIFICATIONS ON NATIONAL TREATMENT
<b>III. SERVICES INCIDENTAL TO MANUFACTURING</b>	<p>Highly skilled metal workers like tool and die makers, metal moulders and core makers</p> <p>(1) Not applicable (2) Not applicable (3) Not applicable (4) Entry and stay maybe allowed on a short-term basis, up to a maximum of one year, for the purpose of introducing state-of-the-art technologies, and the installation of new machineries as well as the training of personnel on their use.</p>	<p>(1) Not applicable (2) Not applicable (3) Not applicable (4) None</p> <p>- The understudy program of the Department of Labor and Employment shall apply.</p>

Key: (1) cross-border supply (3) presence of juridical persons  
(2) consumption abroad (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
Product and textile designers	<p>(1) Not applicable</p> <p>(2) Not applicable</p> <p>(3) Not applicable</p> <p>(4) Entry and stay maybe allowed on a short-term basis, up to a maximum of one year, for the purpose of introducing state-of-the-art technologies, and the installation of new machineries as well as the training of personnel on their use.</p>	<p>(1) Not applicable</p> <p>(2) Not applicable</p> <p>(3) Not applicable</p> <p>(4) None</p> <ul style="list-style-type: none"> <li>- The understudy program of the Department of Labor and Employment shall apply.</li> </ul>

Key: (1) cross-border supply (3) presence of juridical persons  
 (2) consumption abroad (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
<b>IV. TRANSPORT</b>		
A. Leasing/rental of transport equipment without crew	(1) Entry/exit of vehicles and equipment subject to customs regulations and clearance from transport authorities for domestic use.	(1) Unbound
- ships, - aircrafts & others	Charter contract subject to Central Bank approval for foreign exchange remittances.	(2) Subject to foreign exchange regulations
		(2) Unbound
		(3) None
		(4) None
		(4) Unbound

Key: (1) cross-border supply  
 (2) consumption abroad (3) presence of juridical persons  
 (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	LIMITATIONS AND CONDITIONS ON MARKET	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
B. Maritime Transport Services (Domestic and Foreign)	(1) Subject to civil aviation, safety, customs and quarantine regulations	(1) Unbound	
(1) passenger transportation	Cargo Reservation Law applies to all government cargoes.		
(2) freight transportation	(2) Subject to foreign exchange regulations	(2) Unbound	
(3) rental of aircraft with crew	(3) Operation subject to: - Franchise requirements of the Congress of the Philippines	(3) None	
(4) maintenance and repair of aircraft	- Issuance of Certificate of Public Convenience and Necessity (CPCN) by the Civil Aeronautics Board		
(5) support services for air transport	- Foreign equity limit of 40% for domestic operation - Foreign exchange regulations		
		(3) presence of juridical persons (4) presence of natural persons	
Key:	(1) cross-border supply (2) consumption abroad		

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
	<ul style="list-style-type: none"><li>- Cabotage Law, except foreign-owned ships bareboat chartered Filipino national/entities</li><li>- Ocean freight forwarded and non-vessel operating common carriers (NVOCs) covered by the rules and regulations of Philippine Shippers' Bureau</li></ul>	(4) None
	<ul style="list-style-type: none"><li>(4) Executives and managers of Filipino corporations must be citizens and permanent residents of the Philippines.</li><li>- Philippine flag vessels shall be manned only by Filipinos, except in the case of specialised vessels upon approval by the Maritime Industry Authority (MARINA)</li></ul>	(4) None
Key:	(1) cross-border supply (2) consumption abroad	(3) presence of juridical persons (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
C. Air Transport Services (Domestic and Foreign)		
(1) passenger transportation	(1) Subject to civil aviation, safety, customs and quarantine regulations Cargo Reservation Law applies to all government cargoes.	(1) Unbound
(2) freight transportation	(2) Subject to foreign exchange regulations	(2) Unbound
(3) rental of aircraft with crew	(3) Operation subject to: - Franchise requirements of the Congress of the Philippines	(3) None
(4) maintenance and repair of aircraft	- Issuance of Certificate of Public Convenience and Necessity (CPCN) by the Civil Aeronautics Board	
(5) support services for air transport	- Foreign equity limit of 40% for domestic operation - Foreign exchange regulations	
	(4) Executives and managers of Filipino corporations must be citizens and permanent residents of the Philippines	(4) None
Key:	(1) cross-border supply (2) consumption abroad	(3) presence of juridical persons (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
D. Rail Transport Services	(1) Not applicable	(1) Not applicable
(1) passenger transportation	(2) Subject to foreign exchange regulations	(2) None
(2) freight transportation	(3) Operation subject to: - Franchise requirements of the Board of Transportation	(3) None
(3) pushing and towing services	- Foreign equity limit of 40%	
(4) maintenance and repair of rail transport equipment	- Foreign exchange regulations (4) Executives and managers of Filipino corporations must be citizens and permanent residents of the Philippines.	(4) None
(5) support services for rail transport services		

Key: (1) cross-border supply (3) presence of juridical persons  
 (2) consumption abroad (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
E. Road Transport Services		
(1) passenger transportation	(1) Not applicable	(1) Not applicable
(2) freight transportation	(2) Subject to foreign exchange regulations	(2) None
(3) rental of commercial vehicles with operator	(3) Operation subject to: <ul style="list-style-type: none"> <li>- Franchise requirements of the Land Transportation Franchising and Regulatory Board</li> <li>- Foreign equity limit of 40%</li> </ul>	(3) None
(4) maintenance and repair of road transport equipment	- Foreign exchange regulations	
(5) support services for road transport services	(4) Executives and managers of Filipino corporations must be citizens and permanent residents of the Philippines.	(4) None

Key: (1) cross-border supply  
 (2) consumption abroad

(3) presence of juridical persons  
 (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
R. Services auxiliary to all modes of transport	(1) Entry/exit of vehicles and equipment subject to customs regulations and clearance from transport authorities for domestic use	(1) Unbound
(a) cargo handling		
(b) storage and warehousing	(2) Subject to foreign exchange, port, civil aviation, safety, customs, and quarantine regulations	(2) Unbound
(c) freight forwarding		
	(3) Freight services operation subject to:	(3) Unbound
	- Foreign equity limit of 40%	
	- Ocean freight forwarder and non-vessel-operating common carriers (NVOCs) covered by the rules and regulations of the Philippines Shippers' Bureau	

Key: (1) cross-border supply (3) presence of juridical persons  
 (2) consumption abroad (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
	<ul style="list-style-type: none"> <li>- Port/airport cargo handling and warehousing covered by transport authorities rules and regulations</li> <li>- Bonded warehouses subject to Customs regulations</li> </ul>	
(4)	(4) Executives and managers of Filipino corporations must be citizens and permanent residents of the Philippines.	(4) None

Key:	(1) cross-border supply	(3) presence of juridical persons
	(2) consumption abroad	(4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
V. COMMUNICATION	<p>A. Courier Services</p> <ul style="list-style-type: none"> <li>(1) Subject to postal, customs, and civil aviation rules and regulations (1) Unbound (2) Unbound</li> <li>(2) Subject to foreign exchange, postal, customs and quarantine regulations (3) Unbound</li> <li>(3) Operation subject to:           <ul style="list-style-type: none"> <li>- Foreign equity limit of 40%</li> <li>- Foreign exchange regulations</li> </ul> </li> <li>(4) Executives and managers of Filipino corporations must be citizens and permanent residents of the Philippines. (4) None</li> </ul>	

Key: (1) cross-border supply (3) presence of juridical persons  
 (2) consumption abroad (4) presence of natural persons

SERVICES SECTOR/SUBSECTOR	LIMITATIONS AND CONDITIONS ON MARKET ACCESS	CONDITIONS AND QUALIFICATIONS ON NATIONAL TREATMENT
B. Telecommunications services	(1) Subject to rules and regulations of the National Telecommunication Commission.	(1) Unbound
(1) voice telephone		
(2) packet-switched data transmission	(2) Subject to foreign exchange regulations	(2) Unbound
(3) circuit-switched data transmission	(3) Operation subject to:	(3) Unbound
(4) telex services	- Foreign equity limit of 40%	
(5) telegraph services	- Franchise requirements of the Congress of the Philippines	
(6) facsimile services		
(7) electronic mail	- Certificate of Public Convenience and Necessity (CPCN) from the National Telecommunications Commission	
(8) voice mail		
(9) on-line information and database retrieval	(4) Executives and managers of Filipino corporations must be citizens and permanent residents of the Philippines.	(4) None
(10) electronic data exchange		

Key: (1) cross-border supply  
 (2) consumption abroad (3) presence of juridical persons  
 (4) presence of natural persons