

**GENERAL AGREEMENT
ON TRADE IN SERVICES**

**GATS/SC/94
15 April 1994
(94-1092)**

ZIMBABWE

Schedule of Specific Commitments

(This is authentic in English only)

ZIMBABWE - SCHEDULE OF SPECIFIC COMMITMENTS

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>I. HORIZONTAL COMMITMENTS</p> <p>ALL SECTORS COVERED BY THIS SCHEDULE</p>	<p>3) The following limitations apply to foreign investors who seek to acquire shares in companies listed on the Zimbabwe Stock Exchange. The purchase of shares is limited to 25 per cent per counter of the listed issued share capital; this limit is in addition to any existing foreign holding in a company. A single investor is limited to a maximum of 5 per cent of the shares on offer; foreign investors bringing in hard currency may invest a maximum of 15 per cent of their assets in primary issues of bonds and stocks.</p> <p>4) Unbound, except for measures concerning the entry and temporary stay of intra-corporate transfer of executive and senior managerial personnel and except for specialists, subject to lack of availability in the local labour market.</p>	<p>4) None, with respect to categories of natural persons referred to in the market access column.</p> <p>Unbound, with respect to measures concerning any other categories of natural persons.</p>	

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II. SECTOR-SPECIFIC COMMITMENTS			
<p>2. COMMUNICATION SERVICES</p> <p>C. <u>Telecommunication Services</u></p> <p><u>Public Telecommunications Transport Networks and Services</u>¹</p> <ul style="list-style-type: none"> - Private automatic branch exchange (PABX) contained within a single building - Facsimile - Data transmission services (through leasing point-to-point transmission facilities from the PTC) 	<p>1) None²</p> <p>2) None²</p> <p>3)² PABX may be provided by subsidiaries of foreign companies. PABX for public sector buildings are reserved to the PTC.</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>	

1 The Posts & Telecommunications Company (PTC) is administered as a Government department in the Ministry of Posts. It is a monopoly provider of public telecommunications services, except with respect to certain services listed here.

2 Unauthorized bypass of the PTC network is not permitted.

ZIMBABWE (continued)

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Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments	
- Radio-communication services (not including mobile communications service)				
Value-added/Enhanced services:				
h) Electronic mail	1) None ¹	1) None		
i) Voice mail	2) None ¹	2) None		
j) On-line information and data base retrieval	3) None ¹	3) None		
k) Electronic data interchange (EDI)	4) Unbound except as indicated in the horizontal section	4) Unbound except as indicated in the horizontal section		
l) Enhanced/value-added facsimile services, incl. store and forward, store and retrieve				

1) Unauthorized bypass of the PTC network is not permitted.

ZIMBABWE (continued)

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Sector or subsector		Limitations on market access		Limitations on national treatment	Additional commitments
m) Code and protocol conversion					
n) On-line information and/or data processing (incl. transaction processing)					
7. FINANCIAL SERVICES					
B. Banking Services					
a) Acceptance of deposits and other repayable funds from the public	1) None			1) None	
b) Lending of all types, including consumer credit, mortgage, credit, factoring and financing of commercial transaction	2) None			2) None	
c) Financial leasing	3) - Foreign equity participation in financial institutions is bound at 60 per cent. - Commercial banks may not lend for building. - Building societies may not lend for working capital requirements of firms, and may not issue cheque books. - Only commercial banks and merchant banks are authorized to accept deposits of money withdrawable by cheque, draft or order payable on demand.			3) None	

ZIMBABWE (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) All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts</p>	<p>Commercial banks and merchant banks may not engage on their own account in wholesale or retail trade, including export/import trade except as necessary in the course of recovering debts and may not acquire or hold immovable property except as related to providing housing amenities for staff.</p> <p>- Commercial banks may not take equity in non-banking institutions.</p>		
<p>e) Guarantees and commitments</p>			
<p>Merchants banks are also authorized to:</p> <ul style="list-style-type: none"> - underwrite new issues - manage portfolios - raise development capital - arranging financing for mergers and takeovers 	<p>4) Unbound except as indicated in the horizontal section</p>	<p>4) Unbound except as indicated in the horizontal section</p>	

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Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments		
9. TOURISM AND TRAFFIC RELATED SERVICES					
A. <u>Hotels and restaurants</u>	<ol style="list-style-type: none"> 1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section 	<ol style="list-style-type: none"> 1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section 			
B. <u>Travel agencies and tour operators</u>	<ol style="list-style-type: none"> 1) None 2) None 3) Tour operators operating a vehicle of over three tonnes or using more than 20 vehicles must pay an annual levy for each park 	<ol style="list-style-type: none"> 1) None 2) None 3) Foreign-based tour operators must pay park entry fees in foreign currency. Only locally registered Safari operators may obtain concessions to offer hunts through "leasing"; or auctions by which hunting areas are leased out. 			
C. <u>Tourist guide services</u>	<ol style="list-style-type: none"> 4) Unbound, except as indicated in the horizontal section 	<ol style="list-style-type: none"> 4) Unbound, except as indicated in the horizontal section 			