

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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**Schedule of Mexico Concerning Initial Commitments
on Trade in Services**

The following communication is circulated at the request of Mexico to the members of the Group of Negotiations on Services.

**HORIZONTAL MEASURES LAID DOWN IN THE LEGISLATION
ON FOREIGN INVESTMENT**

The current legal framework governing foreign investment in Mexico is provided by the Law on Promotion of Mexican Investment and Regulation of Foreign Investment (1973) (LIE) and its Regulation (1989) (RLIE).

Article 2 of the LIE considers foreign investment to be investment carried out by: (a) foreign legal persons; (b) foreign natural persons; (c) foreign economic entities lacking legal personality; and (d) Mexican enterprises of which a majority of the capital stock is owned by foreigners or in which foreigners have for any reason the power to determine the management of the enterprise.

The LIE lays down: (a) the activities reserved exclusively for the Mexican State; (b) activities that can only be carried out by Mexican natural persons or Mexican enterprises from which foreigners are explicitly excluded, i.e. in which direct or indirect foreign investment is not allowed; (c) activities with a foreign equity ceiling of up to 40 per cent; (d) activities with a foreign equity ceiling of up to 49 per cent; and (e) activities in which a foreign equity holding of up to 100 per cent is permitted, subject to approval by the National Commission on Foreign Investment (CNIE).

The LIE includes provisions under which trust funds may be established in the so-called restricted area (under which foreigners may not acquire direct ownership of land and water in a 50 kilometre strip along the coastline and a 100 kilometre strip along the frontiers. By this mechanism foreign investors receive Participation Certificates which grant the beneficiary the right to use and enjoy property as well as the right to receive the proceeds resulting from its exploitation.

*This document represents a consolidation of documents MTN.TNC/W/71/Rev.3 and MTN.TNC/W/71/Rev.3/Corr.1, circulated on 23 November and 14 December 1993 respectively.

Like the LIE, the RLIE contains provisions on foreign investment, which include: (a) automatic régime providing authorization for a company to be constituted with 100 per cent foreign capital without requiring CNIE authorization, and authorization for a new commercial establishment, in the case of either installation or relocation, new fields of economic activity and new product lines¹; (b) foreign investment in activities reserved for Mexicans through series "N" or neutral shares, which must compulsorily be quoted on the Mexican Stock Exchange to be purchased; (c) temporary trust funds in certain activities reserved for Mexicans, and in activities in which foreign participation is restricted, through ordinary participation certificates that grant only rights to obtain dividends, which are granted for temporary periods and under specified circumstances; and (d) a listing of the activities (not subject to the automatic approval régime) in which a foreign equity ceiling exists.

Until a multilateral discipline is established for subsidies, Mexico does not enter into any commitment in this respect for commercial presence (mode 3) and any difference in the treatment of Mexican nationals compared with foreigners is not subject to any obligation in this respect stemming from the provisions of the GATS.

¹Provided the automatic procedure concerns activities not subject to any restriction on foreign investment, and the provisions of the RLIE as regards the opening of new commercial establishments, new fields of economic activity or new product lines are fulfilled.

HORIZONTAL OFFER CONCERNING TEMPORARY
MOVEMENT OF PERSONNEL

Movement of natural persons who are service suppliers

Except where otherwise specified in this Schedule, Mexico offers as a general rule the temporary acceptance of the following categories of personnel: (a) persons directly responsible for the sale of a service; and (b) persons transferred within the same enterprise, provided they are executives, managers or specialists. In all the above categories, formalities relating to the issue of visas must be complied with where they are required.

For the purposes of this offer:

- (a) persons directly responsible for the sale of a service means persons representing an enterprise that carries on an activity in a country party to the Agreement who wish temporarily to enter Mexican territory (for up to ninety days) in order to sell or negotiate the sale of a service or conclude agreements for the sale of the said service on behalf of the enterprise they represent, provided this does not in any case constitute a direct sale to the general public;
- (b) persons transferred within the same enterprise means the employees of an enterprise who have been employed by that enterprise for at least a year preceding the obtention of temporary entry into Mexican territory (one year with option of renewal) in order to continue providing their services in that enterprise or a subsidiary of that enterprise in accordance with national laws on the subject. This offer is confined to the categories of executives, managers and specialists.
 - executives are persons in an enterprise who primarily direct the management of the enterprise or establish its goals and policies or those of any of its main components or activities, exercise wide latitude in decision-making and receive only general supervision and instructions from higher-level executives, the board of directors, or shareholders of the enterprise;
 - managers are persons in an enterprise who primarily direct the enterprise or its departments or divisions, supervise and control the work of other supervisory, professional or managerial staff, have the authority to hire, fire and take other personnel actions, and exercise discretionary authority over higher-level day-to-day operations;
 - specialists are persons within an enterprise who possess knowledge at an advanced level and proprietary knowledge of the enterprise's production, services, research equipment, techniques or management.

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
1. BUSINESS SERVICES		
1.A. Professional services	In order to exercise a profession in Mexico, it is necessary to have a degree that has been recognized or confirmed by the Ministry of Public Education and also to obtain a professional licence. There are special requirements to be met by engineers, architects and doctors. In order to exercise a profession in Mexico, foreigners must also complete a legal procedure.	
1.A.(b) Accounting, auditing and book-keeping services (862)	(1) None (2) None (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) Bound: Foreign accounting and auditing enterprises must use the name of the Mexican partners (4) None
1.A.(d) Consultancy and technical studies for architecture (8671)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.A.(e) Consultancy and technical services for engineering (8672)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
1.A.(h) Medical and dental services (9312)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.B. Computer and related services		
1.B.(c) Systems analysis and data processing (843)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) Bound: The duty-free system with exemption from import duties applicable to "the production of goods in this activity is intended solely for domestic producers (Programme of Modernization of the Computer Industry, 1990) (4) None
1.C. Research and development services (85)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.E. Rentals/Leasing services without operators		
1.E.(a) Leasing or rental services concerning vessels without operator (83103)	(1) Unbound (2) None (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
1.E.(c) Leasing or rental services concerning other means of transport without operator:		
- Rental of cars without driver (83101)	(1) Unbound (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises. Car rental companies must have a tourist licence issued by the Ministry of Tourism (SECTUR) (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None
1.E.(d) Leasing or rental services concerning other machinery and equipment without operator:		
- Rental services concerning agricultural and fishery machinery and equipment (83106)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
Rental services concerning machinery and equipment for industry (83109)		
	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector		Limitations and Conditions on Market Access				Conditions and Qualifications on National Treatment			
1.E.(e)	Other								
- Rental services concerning electronic equipment for data processing (83108)		(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer				(1) None (2) None (3) None (4) None			
- Rental services concerning office equipment and furniture (83108)		(1) Bound: Temporary import licence required and the relevant duties must be paid (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer				(1) None (2) None (3) None (4) None			
- Rental services concerning televisions, sound equipment, video-cassette recorders and musical instruments (83201)		(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer				(1) None (2) None (3) None (4) None			
- Rental services concerning professional photographic equipment and projectors (83209)		(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer				(1) None (2) None (3) None (4) None			

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
Rental services concerning other machinery, equipment and furniture not mentioned above (83109)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.F. Other business services		
1.F.(a) Advertising and related activities (excluding broadcasting) (871)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.F.(b) Market research services (8640)	(1) Unbound (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.F.(c) Management consulting services (8650)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector		Limitations and Conditions on Market Access				Conditions and Qualifications on National Treatment			
1.F.(d) Administrative formalities and collection services (8660)		(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer				(1) Unbound (2) None (3) None (4) None			
1.F.(f) Services incidental to agriculture, hunting and forestry - Services incidental to agriculture (8811)		(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer				(1) None (2) None (3) None (4) Bound: Application of pesticides reserved for Mexican nationals			
Professional services incidental to animal husbandry (8812)		(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer				(1) None (2) None (3) None (4) Bound: Only Mexican nationals may be responsible for the handling and application of chemical, pharmaceutical and biological substances			

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
1.F.(k) Placement and supply services of personnel (8720)	(1) Unbound (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None
1.F.(l) Protection and guard services (8730)	(1) Unbound (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None
1.F.(n) Maintenance and repair of equipment (except maritime vessels, aircraft and other transport equipment) Repair and maintenance of industrial machinery and equipment (8862)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
Repair and maintenance of professional technical equipment and instruments (8866)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Repair and maintenance of machinery and equipment for general use, not assignable to any specific activity	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.F.(o) Building-cleaning services (8740)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) Unbound* (3) None (4) None
1.F.(p) Photographic services		
- Photography and motion-picture processing services (87505 and 87506)	(1) None (2) Unbound* (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
1.F.(t) Other:		
- Credit-reporting services (87901)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Speciality design services (87907)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
- Industrial design services (86725)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
- Photocopying and similar services (87904)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
2. COMMUNICATION SERVICES		
2.B. Courier services		
- Courier services (7512)	(1) Unbound (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises. Requirements laid down for each specific means of transport must be fulfilled (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None
2.C. Telecommunication services		A permit is required in order to provide services using radio-electric space.

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
2.C.(o) Other telecommunication services, value-added services (telecommunication services which utilize computerized processing systems that: (a) affect the format, content, protocol or similar aspects of the information transmitted to the user; (b) give the client additional, different or restructured information; or (c) involve interaction between the user and the information stored).	<p>(1) Bound: A permit from the Ministry of Communications and Transport (SCT) is required in order to establish private networks and supply value-added services. The central equipment and systems for providing special telecommunication services must be located in Mexican territory.</p> <p>(2) None</p> <p>(3) Bound: Foreign investment only up to 49% of the registered capital of enterprises. A permit from the SCT is required to establish private networks and supply value-added services. There is an exclusive provider of computerized airline reservation services. Thirty per cent of excess capacity of private circuits may be rented or sold. A permit from the SCT is required for cross-border connections, and long-distance services for third users are prohibited.</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>
2.D. <u>Audiovisual services</u>		
2.D.(a) Private production of cinematographic films (96112)	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Bound: The Actors' Union requires that a Mexican be hired for every foreigner hired for a given activity</p>
2.D.(b) Private film-screening services (96121)	<p>(1) Bound: There are requirements relating to value-added taxes and customs duties</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises. Film screening requires a permit issued by the Ministry of the Interior (SG). Distributors of films produced outside Mexico must donate a copy of each imported film title to the National Film Library.</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Thirty per cent of screen time must be devoted to Mexican films. For each copy screened in Mexico, a copy must be processed in a Mexican laboratory.</p> <p>(4) None</p>

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES		
3.A. General construction work for buildings		
- Residential or housing building (5121 and 5122)	(1) Unbound (2) Unbound* (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) Unbound* (3) None (4) None
- Non-residential buildings (5124, 5127 and 5128)	(1) Unbound (2) Unbound* (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) Unbound* (3) None (4) None
3.B. General construction work for civil engineering		
- Construction of urban development works (5131 and 5135)	(1) Unbound (2) Unbound* (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) Unbound* (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Construction of industrial buildings (excluding electric power stations and plants for the piping of oil and oil products (52121))	(1) Unbound (2) Unbound* (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) Unbound* (3) None (4) None
- Other construction (excluding construction of maritime and river works, highway and transport works, and track construction) (52269)	(1) Unbound (2) Unbound* (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) Unbound* (3) None (4) None
3.D. Building completion and finishing work		
- Electrical, plumbing and drainage installations in buildings (excluding telecommunication installations and other special installations) (5161 - 5164)	(1) Unbound (2) Unbound* (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) Unbound* (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
3.E. <u>Other</u>	<p>(1) Unbound</p> <p>(2) Unbound*</p> <p>(3) Bound: Foreign investment only up to 49% of the registered capital of enterprises. Services relating to visual and electronic aids for runways are subject to approval and authorization by the Ministry of Communication and Transport (SCT).</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) Unbound</p> <p>(2) Unbound*</p> <p>(3) None</p> <p>(4) None</p>
4. DISTRIBUTION SERVICES		
4.B. <u>Wholesale trade services</u>	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment only up to 100% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>
	<p>- Wholesale trade of food, beverages and tobacco (622)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment only up to 100% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
4.C. Retail trade services:		
- Retail sales of food, beverages and tobacco in specialized establishments (6310)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises. Trade-union and co-operative stores do not allow foreign investment (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
- Retail sales of food products in supermarkets, self-service stores and shops (6310)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises. Trade-union and co-operative stores do not allow foreign investment. (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
- Retail sales of non-food products in department stores and shops (632)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises. Trade-union and co-operative stores do not allow foreign investment (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
Retail sales of motor vehicles, including tyres and spare parts (61112)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises. Trade-union and co-operative stores do not allow foreign investment. (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
Retail sales of non-food products in specialized establishments (excluding retail sales of combustible liquid gas, charcoal, coal and other non-petroleum based fuels, paraffin and fuel, gasoline and diesel, firearms, cartridges and tricotline ammunition) (6329)	(1) None (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises. Trade-union and co-operative stores do not allow foreign investment. (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
5. PRIVATE EDUCATION SERVICES	Prior express authorization is required from the Ministry of Public Education (SEP) or the State authority to be able to provide primary, secondary, technical or teacher training education services. This authorization may be refused or revoked. The State may at its discretion withdraw at any time its official recognition of validity of studies affected in private educational establishments.	
5.A. Primary education services (921)	(1) None (2) None (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
	(1) Cross-border supply (2) Movement of consumers (3) Commercial presence (4) Movement of personnel	

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
5.B. Secondary education services (922)	(1) None (2) None (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
5.C. Higher education services (923)	(1) None (2) None (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
5.E. Other education services	(1) None (2) None (3) Bound: Foreign investment only up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
	(1) Cross-border supply (2) Movement of consumers (3) Commercial presence (4) Movement of personnel	

	Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
7. FINANCIAL SERVICES	Financial intermediation services, except insurance and pension fund services, including:		
- Banks and holding companies	(1) Unbound (2) Unbound (3) Bound:	(1) Unbound (2) Unbound (3) Bound:	
CPC			
811 Financial intermediation services, <u>except insurance and pension fund services and the following subdivisions:</u>			Aggregate foreign investment: Foreign investors, excluding governments and government agencies, may hold up to 20% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders.
81111 Central bank deposit services			
81112 Central bank supervisory services	(4) Unbound		
81113 Central bank reserve management services			
81114 Central bank currency issue services			
81117 Non-central bank currency issue services			
81192 Property unit trust services			
81193 Open-ended investment and other unit trust services: Services by which money subscribed in "units" is invested in financial assets by a management company. The unit-holder is not a shareholder of the management company.			
(1) Cross-border supply (2) Movement of consumers (3) Commercial presence (4) Movement of personnel			

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Financial leasing companies, limited-purpose financial institutions and investment trusts	(1) Unbound (2) Unbound	(1) Unbound (2) Unbound
CPC 8112 Financial leasing services	(3) Bound: <u>Aggregate foreign investment:</u> Foreign investors, excluding governments and government agencies, may hold up to 30% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders.	(3) Bound: <u>Individual foreign investment:</u> The individual shareholding may not exceed 5% in the case of financial leasing companies and 7.5% in the case of investment trusts and limited-purpose financial institutions. Effective control of the enterprise by the Mexican shareholders. Foreign financial entities may establish representative offices in Mexico with the prior authorization of the Ministry of Finance and Public Credit (SHCP). These offices may not carry out financial intermediation operations. (4) Unbound
8113 Services consisting in the granting of loans by institutions not involved in monetary intermediation		
81191 Investment trust services by companies whose capital is subscribed by shareholders and which invest mainly in shares and government securities		
- Own-account dealing services by securities dealers	(1) Unbound (2) Unbound	(1) Unbound (2) Unbound
CPC 81199 Own-account dealing services by securities dealers only	(3) Bound: <u>Aggregate foreign investment:</u> Foreign investors, excluding governments and government agencies, may hold up to 20% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders. (4) Unbound	(3) Bound: <u>Individual foreign investment:</u> The individual shareholding may not exceed 5%. Effective control of the enterprise by the Mexican shareholders. (4) Unbound

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Insurance (including re-insurance) services, except compulsory social security services	(1) Bound for re-insurance only. With regard to re-insurance transactions, foreign re-insurance companies may accept or assign liabilities, whenever they are entered in the register maintained by the SHCP, which may approve or refuse registration.	(1) None
CPC 812 Insurance (including re-insurance) and pension fund services, except compulsory social security services and the sub-division:	(2) Unbound	(2) Unbound
81212 Pension and annuity services	(3) Bound: <u>Aggregate foreign investment:</u> Foreign investors, excluding governments and government agencies, may hold up to 30% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders. (4) Unbound	(3) Bound: <u>Individual foreign investment:</u> The individual shareholding may not exceed 7.5%. Effective control of the enterprise by the Mexican shareholders. (4) Unbound
- Services auxiliary to financial intermediation other than to insurance and pension funding, including securities houses	(1) Unbound (2) Unbound	(1) Unbound (2) Unbound
CPC 813 Services auxiliary to financial intermediation other than to insurance and pension funding, <u>except</u> the following sub-divisions:	(3) Bound: <u>Aggregate foreign investment:</u> Foreign investors, excluding governments and government agencies, may hold up to 20% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders.	(3) Bound: <u>Individual foreign investment:</u> The individual shareholding may not exceed 5%. Effective control of the enterprise by the Mexican shareholders.
8131 Services related to the administration, operation and supervision of financial markets (security exchanges, stock exchanges, commodity exchanges, etc.,) other than by public authorities	(4) Unbound	(4) Unbound
8133 Foreign currency exchange services provided by Bureaux <u>di: change</u>		
		(1) Cross-border supply (2) Movement of consumers (3) Commercial presence (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Advisory services relating to investments and securities, including credit reporting services	(1) Unbound	(1) Unbound
CPC 8133 Other services auxiliary to financial intermediation, except the sub-division:	(2) Unbound	(2) Unbound
81333 Foreign currency exchange services provided by Bureaux de Change	(3) Bound: <u>Aggregate foreign investment</u> : Foreign investors, excluding governments and government agencies, may hold up to 30% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders. (4) Unbound	(3) Bound: <u>Individual foreign investment</u> : The individual shareholding may not exceed 7.5%. Effective control of the enterprise by the Mexican shareholders. (4) Unbound
- Services auxiliary to insurance or closely related to the management of insurance, including: consultancy, broking, agency, actuarial and loss adjustment services	(1) Unbound (2) Unbound	(1) Unbound (2) Unbound
CPC 814 Services auxiliary to insurance and pension funding or closely related to their management, except the sub-division:	(3) Bound: <u>Aggregate foreign investment</u> : Foreign investors, excluding governments and government agencies, may hold up to 30% of the ordinary capital. Effective control of the enterprise by the Mexican stockholders. (4) Unbound	(3) Bound: <u>Individual foreign investment</u> : The individual shareholding may not exceed 7.5%. Effective control of the enterprise by the Mexican shareholders. (4) Unbound
81409 Other services auxiliary to insurance and pension funding		
- Financial factoring services CPC (not included) Includes only the services mentioned in the General Ancillary Credit Organizations and Activities Act	(1) Unbound (2) Unbound	(1) Unbound (2) Unbound
	(3) Bound: <u>Aggregate foreign investment</u> : Foreign investors, excluding governments and government agencies, may hold up to 30% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders. (4) Unbound	(3) Bound: <u>Individual foreign investment</u> : The individual shareholding may not exceed 7.5%. Effective control of the enterprise by the Mexican shareholders. (4) Unbound
		(1) Cross-border supply (2) Movement of consumers (3) Commercial presence (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Guarantee and re-guarantee institutions CPC (Not included)	<p>(1) Bound only for re-guaranteeing services. With regard to re-guaranteeing transactions, foreign enterprises may accept or assign liabilities, whenever they are entered in the register maintained by the SHCP, which may approve or refuse registration.</p> <p>(2) Unbound</p> <p>(3) Bound: <u>Aggregate foreign investment:</u> Foreign investors, excluding governments and government agencies, may hold up to 30% of the ordinary capital. Effective control of the enterprise by the Mexican shareholders.</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) Unbound</p> <p>(3) Bound: <u>Individual foreign investment:</u> The individual shareholding may not exceed 7.5%. Effective control of the enterprise by the Mexican shareholders.</p> <p>(4) Unbound</p>
8. HEALTH AND SOCIAL SERVICES In order to practise a profession in Mexico, it is necessary to have a degree and a professional licence and to be registered with the Ministry of Health (SS).		
8.A. <u>Private hospital services</u> (9311)	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>
8.B. <u>Other human health services:</u> - Private services of clinical laboratories auxiliary to medical diagnosis (93199)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>

**Mexican classification

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Other private services auxiliary to medical treatment (93191)	(1) Unbound (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None
- Dental prostheses laboratory services (93123)	(1) Unbound (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None
9. TOURISM AND TRAVEL RELATED SERVICES In order to operate these establishments it is necessary to hold a licence issued by the Ministry of Tourism (SECTUR) and a permit to engage in the activity from the competent authority (federal, State or municipal)		
9.A. Hotel and restaurant services		
- Hotel services (6411)	(1) Unbound* (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound* (2) None (3) None (4) None
- Motel services (6412)	(1) Unbound* (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound* (2) None (3) None (4) None
		(1) Cross-border supply (2) Movement of consumers (3) Commercial presence (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Board and lodging in guest-houses and furnished accommodation (64192 and 64193)	(1) Unbound* (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound* (2) None (3) None (4) None
- Youth hostels and temporary camping facilities (64194)	(1) Unbound* (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound* (2) None (3) None (4) None
- Camping facilities for mobile homes (trailer parks) (64195)	(1) Unbound* (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound* (2) None (3) None (4) None
- Restaurant services (642)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Cabarets and night-clubs (6432)	(1) Unbound* (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound* (2) None (3) None (4) None
- Canteens, bars and taverns (6431)	(1) Unbound* (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound* (2) None (3) None (4) None
9.B Travel agencies and tour operators (7471)	(1) Unbound (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None
9.C Tourist guide services (7472)	(1) Unbound (2) None (3) Bound: Foreign investment up to 100% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) Unbound (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
11. TRANSPORT SERVICES - customs broker, crews of Mexican flag vessels and aircraft and train crew staff. This Article also states that for concession granting purposes Mexicans have priority over foreigners, other things being equal. Concession means discretionary authorization by the competent authorities to provide a public service.		
11.C.(e) Supporting services for air transport - Airport and heliport administration services (746)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Bound: Foreign investment only up to 30% of the registered capital of enterprises. A concession from the Ministry of Transport and Communications (SCT) is required to operate an airport</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Bound: It is not permitted to transfer, mortgage, encumber or alienate the concession or the rights it confers to any foreign government or State, nor may the latter be admitted as a partner of the enterprise holding the concession</p> <p>(4) None</p>
11.F.(d) Maintenance and repair of road transport equipment - Motor vehicle maintenance and repair services (6112 and 8867)	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
11.H. Services auxiliary to all modes of transport		
- Supporting services for air transport (746)	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment only up to 49% of the registered capital of enterprises. The Ministry of Transport and Communications (SCT) is responsible for controlling air traffic and meteorological, aeronautical telecommunications and aerial navigation assistance services</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>
- Weightbridge services for transport purposes (7490)	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment only up to 49% of the registered capital of enterprises. A concession issued by the Ministry of Transport and Communications (SCT) is required to provide these services and the prior authorization of the Ministry of Foreign Relations (SRE) is needed to enable enterprises with foreign participation to obtain such concessions.</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: It is not permitted to transfer, mortgage, encumber or alienate the concession or the rights it confers to any foreign government or State, nor may the latter be admitted as a partner of the enterprise holding the concession</p> <p>(4) None</p>
11.I. Other transport services		
- Tranway transport (71211)	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises. The State and municipal authorities are responsible for granting concessions for these services</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Bound: It is not permitted to transfer, mortgage, encumber or alienate the concession or the rights it confers to any foreign government or State, nor may the latter be admitted as a partner of the enterprise holding the concession</p> <p>(4) None</p>

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Subway transport (71211)	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises. The State and municipal authorities are responsible for granting concessions for these services.</p> <p>(4) Unbound</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Bound: It is not permitted to transfer, mortgage, encumber or alienate the concession or the rights it confers to any foreign government or State, nor may the latter be admitted as a partner of the enterprise holding the concession. Subject to the decree establishing the decentralized public body "Collective Transport System".</p> <p>(4) Unbound</p>
12. OTHER SERVICES		
- Repair of footwear and other articles of leather and skins (63301)	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>
- Repair of electronic appliances mainly for household use (63302)	<p>(1) None</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>
- Repair of clocks, watches and jewellery (63303)	<p>(1) Bound: There are requirements relating to value-added tax and customs duties</p> <p>(2) None</p> <p>(3) Bound: Foreign investment up to 49% of the registered capital of enterprises</p> <p>(4) Bound: In accordance with the horizontal offer</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel

Sector/Sub-Sector	Limitations and Conditions on Market Access	Conditions and Qualifications on National Treatment
- Repair and cleaning of head gear (63304)	(1) None (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
- Repair of bicycles (63309)	(1) Bound: There are requirements relating to value-added tax and customs duties (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None
- Locksmiths' trade (63309)	(1) Bound: There are requirements relating to value-added tax and customs duties (2) None (3) Bound: Foreign investment up to 49% of the registered capital of enterprises (4) Bound: In accordance with the horizontal offer	(1) None (2) None (3) None (4) None

- (1) Cross-border supply
- (2) Movement of consumers
- (3) Commercial presence
- (4) Movement of personnel