

ANNEX 6

SCHEDULES OF SPECIFIC COMMITMENTS

Section A: China's Schedule of Specific Commitments

Modes of supply: (1) Cross-border supply		(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or sub-sector	Limitations on market access		Limitations on national treatment	Additional commitments
I. HORIZONTAL COMMITMENTS				
ALL SECTORS INCLUDED IN THIS SCHEDULE	(3) In China, foreign invested enterprises include foreign capital enterprises (also referred to as wholly foreign-owned enterprises) and joint venture enterprises and there are two types of joint venture enterprises: equity joint ventures and contractual joint ventures.¹ The proportion of foreign investment in an equity joint venture shall be no less than 25 per cent of the registered capital of the joint venture. The establishment of branches by foreign enterprises is unbound, unless otherwise indicated in specific sub-sectors, as the laws and regulations on branches of foreign enterprises are under formulation. Representative offices of foreign enterprises are permitted to be established in China, but they shall not engage in any profit-making activities except for the representative offices under CPC 861, 862, 863, 865 in the sectoral specific commitments.			

¹ The terms of the contract, concluded in accordance with China's laws, regulations and other measures, establishing a "contractual joint venture" govern matters such as the manner of operation and management of the joint venture as well as the investment or other contributions of the joint venture parties. Equity participation by all parties to the contractual joint venture is not required, but is determined pursuant to the joint venture contract. "Foreign invested enterprise" in this schedule means a foreign invested enterprise duly constituted or otherwise organized under "Law on Chinese-Foreign Equity Joint Ventures", "Law on Chinese-Foreign Contractual Joint Ventures" and "Law on Foreign-Capital Enterprises" .

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	The land in the People's Republic of China is State-owned. Use of land by enterprises and individuals is subject to the following maximum term limitations: (a) 70 years for residential purposes; (b) 50 years for industrial purposes; (c) 50 years for the purpose of education, science, culture, public health and physical education; (d) 40 years for commercial, tourist and recreational purposes; (e) 50 years for comprehensive utilization or other purposes. (4) Unbound except as defined in Chapter 9 (Temporary Entry of Business Persons)	(4) Unbound except for the measures concerning the entry and temporary stay of natural persons who fall into the categories defined in Chapter 9 (Temporary Entry of Business Persons) and any conditions stated therein.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
II. SPECIFIC COMMITMENTS			
A. Professional Services			
(a) Legal Services (CPC 861, excluding Chinese law practice)	(1) None (2) None (3) Foreign law firms can provide legal services only in the form of representative offices. Representative offices can engage in profit-making activities.	(1) None (2) None (3) All representatives shall be resident in China no less than six months each year. The representative office shall not employ Chinese national registered lawyers.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	Business scope of foreign representative offices is only as follows: (a) to provide clients with consultancy on the legislation of the country/region where the lawyers of the law firm are permitted to engage in lawyer's professional work, and on international conventions and practices; (b) to handle, when entrusted by clients or Chinese law firms, legal affairs of the country/region where the lawyers of the law firm are permitted to engage in lawyer's professional work; (c) to entrust, on behalf of foreign clients, Chinese law firms to deal with the Chinese legal affairs; (d) to enter into contracts to maintain long-term entrustment relations with Chinese law firms for legal affairs; (e) to provide information on the impact of the Chinese legal environment. Entrustment allows the foreign representative office to directly instruct lawyers in the entrusted Chinese law firm, as agreed between both parties.		

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	The representatives of a foreign law firm shall be practitioner lawyers who are members of the bar or law society in a WTO member and have practiced for no less than two years outside of China. The Chief representative shall be a partner or equivalent (e.g., member of a law firm of a limited liability corporation) of a law firm of a WTO member and have practiced for no less than three years outside of China. (4) Unbound except as indicated in horizontal commitments.	(4) Unbound except as indicated in horizontal commitments.	
(b) Accounting, auditing and bookkeeping services (CPC 862)	(1) None (2) None (3) Partnerships or incorporated accounting firms are limited to Certified Public Accountants (CPAs) licensed by the Chinese authorities. (4) Unbound except as indicted in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicted in horizontal commitments.	- Foreign accounting firms are permitted to affiliate with Chinese firms and enter into contractual agreements with their affiliated firms in other WTO Members. - Issuance of licenses to those foreigners who have passed the Chinese national CPA examination shall be accorded national treatment. - Applicants will be informed of results in writing no later than 30 days after submission of their applications.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
			- Accounting firms providing services in CPC 862 can engage in taxation and management consulting services. They will not be subject to requirements on form of establishment in CPC 865 and 8630.
(c) Taxation services (CPC 8630)	(1) None (2) None (3) Only in the form of joint ventures, with foreign majority ownership permitted. None, within six years of China's accession ² , foreign firms will be permitted to establish wholly foreign-owned subsidiaries. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(d) Architectural services (CPC 8671) (e) Engineering services (CPC 8672) (f) Integrated engineering services (CPC 8673) (g) Urban planning services (except general urban planning) (CPC 8674)	(1) None for scheme design. Co-operation with Chinese professional organisations is required except scheme design. (2) None (3) Wholly foreign-owned enterprises are permitted. (4) Unbound, except as indicated in horizontal commitments.	(1) None (2) None (3) Foreign service suppliers shall be registered architects/engineers, or enterprises engaged in architectural/engineering/urban planning services, in Peru. (4) Unbound, except as indicated in horizontal commitments.	

² Accession means the accession of China to WTO on December 11th, 2001.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
(h) Medical and dental services (CPC 9312)	(1) None (2) None (3) Foreign service suppliers are permitted to establish joint venture hospitals or clinics with Chinese partners with quantitative limitations in line with China's needs, with foreign majority ownership permitted. (4) Unbound, except as indicated in horizontal commitments and as follows: Foreign doctors with professional certificates issued by their home country shall be permitted to provide short-term medical services in China after they obtain licenses from the Ministry of Public Health. The term of service is six months and may extend to one year.	(1) None (2) None (3) The majority of doctors and medical personnel of the joint venture hospital and clinics shall be of Chinese nationality. (4) Unbound, except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
B. Computer and Related Services (Computer and related services do not cover the economic activity consisting of the provision of content services which require computer and related services as means of supply) (a) Consultancy services related to the installation of computer hardware (CPC 841)	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Qualifications are as follows: certified engineers, or personnel with Bachelor's degree (or above) and three years of experience in these fields.	
(b) Software implementation services (CPC 842) (c) Data processing services (CPC 843) - Input preparation services (CPC 8431)	(1) None (2) None (3) Wholly foreign-owned enterprises are allowed. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Qualifications are as follows: certified engineers, or personnel with Bachelor's degree (or above) and three years of experience in these fields.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
- Data processing and tabulation services (CPC 8432) - Time-sharing services (CPC 8433)	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Qualifications are as follows: certified engineers, or personnel with Bachelor's degree (or above) and three years of experience in these fields.	

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Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
C. Research and Development Services a) R&D services on natural sciences (CPC 8510) except for R&D services listed in the Catalogue of Prohibited Foreign Investment Industries of the Catalogue for the Guidance of Foreign Investment Industries of China	(1) Unbound (2) None (3) Wholly foreign-owned enterprises are allowed. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
D. Real Estate Services			
(a) Real estate services involving own or leased property (CPC 821)	(1) None (2) None (3) Wholly foreign-owned enterprises are allowed. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(b) Real estate services on a fee or contract basis (CPC 822)	(1) None (2) None (3) Wholly foreign-owned enterprises are allowed. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
F. Other Business Services			
(a) Advertising Services (CPC 871)	(1) Only through advertising agents registered in China who have the right to provide foreign advertising services. (2) Only through advertising agents registered in China who have the right to provide foreign advertising services. (3) Foreign service suppliers are permitted to establish advertising enterprises in China. Wholly foreign-owned subsidiaries are permitted. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(b) Market research services (CPC 86401, only limited to investigation services designed to secure information on the prospects and performance of an organization's products in the market)	(1) Unbound (2) Unbound (3) Only in the form of joint ventures, with foreign majority ownership permitted. Economic needs tests are required. (4) Unbound except as indicated in horizontal commitments. Requirement for a commercial presence.	(1) Unbound (2) Unbound (3) Unbound (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
(c) Management Consulting services (CPC 865)	(1) None (2) None (3) Wholly foreign-owned subsidiaries are allowed. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(d) Services related to management consulting (only limited to the following sub-sector) - Project management services other than for construction (CPC 86601)	(1) None (2) None (3) Wholly foreign-owned enterprises are allowed. Economic needs tests are required. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) Unbound (3) Unbound (4) Unbound except as indicated in horizontal commitments.	
(e) Technical testing and analysis services (CPC 8676) and freight inspection covered by CPC 749, excluding statutory inspection services for freight inspection services	(1) None (2) None (3) Peruvian services suppliers which have been engaged in inspection services in their home country for more than three years are permitted to establish joint venture technical testing, analysis and freight inspection companies with no less than US\$ 350,000 in registered capital. Wholly foreign-owned subsidiaries are permitted. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(f) Services incidental to agriculture, forestry, hunting and fishing (CPC 881, 882)	(1) None (2) None (3) Only in the form of joint ventures, with foreign majority ownership permitted. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
(h) Services incidental to mining (CPC 883, only including oil and natural gas)	(1) Unbound (2) None (3) Only in the form of oil and gas exploitation in cooperation with Chinese partners. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(k) Placement and supply services of Personnel (CPC 872, excluding CPC 87209)	(1) Unbound (2) Unbound (3) Only in the form of joint ventures, with foreign majority ownership permitted. Economic needs tests are required (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) Unbound (3) Unbound (4) Unbound except as indicated in horizontal commitments.	
(m). Related scientific technical consulting services (CPC 8675) - Offshore oil-field services geological, geophysical and other scientific prospecting services (CPC 86751) - Sub-surface surveying services (CPC 86752)	(1) None (2) None (3) Only in the form of petroleum exploitation in cooperation with Chinese partners (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
- Onshore oil-field services	(1) None (2) None (3) Only in the form of petroleum exploitation in cooperation with China National Petroleum Corp. (CNPC) in the designated areas approved by the Chinese government. In order to carry out the petroleum contract, the foreign service supplier shall establish a branch, subsidiary or representative office within the territory of the People's Republic of China and go through registration formalities in accordance with the laws. The domiciles of the said offices shall be determined through consultation with CNPC. The foreign service supplier shall open its bank account with a bank approved by the Chinese authorities to engage in foreign exchange business within the Chinese territory. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) The foreign service supplier shall furnish CNPC accurately and promptly with the reports on the petroleum operations, and shall submit to CNPC the data and samples as well as various technological, economic, accounting and administrative reports related to petroleum operations. CNPC shall have the ownership of all of the data records, samples, vouchers and other original information acquired during the implementation of the petroleum operations. The investment of foreign service suppliers shall be made in US dollars or other hard currencies. (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
(o) Building-cleaning services (CPC 874)	(1) Unbound* (2) None (3) Wholly foreign-owned enterprises are allowed (4) Unbound except as indicated in horizontal commitments.	(1) Unbound* (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(p) Photographic services (CPC 875)	(1) None (2) None (3) Only in the form of joint ventures, with foreign majority ownership permitted. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(q) Packaging services (CPC 876)	(1) None (2) None (3) Foreign service suppliers are permitted to establish wholly foreign-owned subsidiaries. (4) Unbound, except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in horizontal commitments.	
(r) Printing of packaging materials, on a fee or contract basis (Only limited to the printing of packaging materials)	(1) Unbound (2) Unbound (3) Wholly foreign-owned enterprises are permitted. Economic needs tests are required. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) Unbound (3) Unbound (4) Unbound except as indicated in horizontal commitments.	

* Unbound due to lack of technical feasibility.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
(s) Convention services (CPC 87909)	(1) None (2) None (3) Only in the form of joint ventures, with foreign majority ownership permitted. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
(t) Translation and interpretation services (CPC 87905)	(1) None (2) None (3) Wholly foreign-owned enterprises are allowed. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Qualifications are as follows one year of experience in translation or interpretation and a good command of the working language(s).	
- Maintenance and repair services (CPC 63, 6112 and 6122) - Maintenance and repair services of office machinery and equipment including computers (CPC 845 and 886) - Rental and leasing services (CPC 831, 832, excluding CPC 83202)	(1) None (2) None (3) Wholly foreign-owned subsidiaries are permitted. for Rental and Leasing services, service suppliers will have global assets of US\$ 5 million. (4) Unbound, except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
2. COMMUNICATION SERVICES			
B. Courier Services (CPC 75121, except for those currently specifically reserved to Chinese postal authorities by law)	(1) None (2) None (3) Foreign service suppliers will be permitted to establish wholly foreign-owned subsidiaries (4) Unbound, except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in horizontal commitments.	
C. Telecommunication Services ³ Value-added Services Including the following: (h) Electronic mail (i) Voice mail (j) On-line information and database retrieval (k) Electronic data interchange (l) Enhanced/Value-added facsimile services (including store and forward, store and retrieve) (m) Code and protocol conversion (n) On-line information and/or data processing (including transaction processing)	(1) See mode 3 (2) None (3) Foreign service suppliers will be permitted to establish joint venture value-added telecommunication enterprises and foreign investment in the joint ventures shall be no more than 50 per cent. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

³ China's commitments are scheduled in accordance with the following: Notes for Scheduling Basic Telecom Services Commitments (S/GBT/W/2/REV/1) and Market Access Limitations on Spectrum Availability (S/GBT/W/3).

Modes of supply: (1) Cross-border supply		(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or sub-sector	Limitations on market access		Limitations on national treatment	Additional commitments
Basic Telecommunication Services - Paging Services	(1) See mode 3 (2) None (3) Foreign service suppliers will be permitted to establish joint venture enterprises and foreign investment in the joint ventures shall be no more than 50 per cent. (4) Unbound except as indicated in horizontal commitments.		(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	China undertakes the obligations contained in the Reference Paper.

All international telecommunications services shall go through gateways established with the approval of China's telecommunications authorities, which will act as an independent regulatory authority in accordance with the principles of paragraph 5 of the Reference Paper.

Telecommunication services do not cover the economic activity consisting of the provision of content services which require telecommunications services for their transport.

Modes of supply: (1) Cross-border supply		(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or sub-sector	Limitations on market access		Limitations on national treatment	Additional commitments
- Domestic Services	(1) See mode 3		(1) None	
(a) Voice services	(2) None		(2) None	
(b) Packet-switched data transmission services	(3) Foreign service suppliers will be permitted to establish joint venture enterprises, without quantitative restrictions, and provide services in and between the cities of Shanghai, Guangzhou and Beijing. Foreign investment in the joint venture shall be no more than 25 per cent.		(3) None	
(c) Circuit-switched data transmission services				
(f) Facsimile services				
(g) Domestic private leased circuit services				
- International Services				
(a) Voice services				
(b) Packet-switched data transmission services				
(c) Circuit-switched data transmission services				
(f) Facsimile services				
(g) International closed user group voice and data services (use of private leased circuit service is permitted)	Within five years after accession, the areas will be expanded to include services in and between Chengdu, Chongqing, Dalian, Fuzhou, Hangzhou, Nanjing, Ningbo, Qingdao, Shenyang, Shenzhen, Xiamen, Xi'an, Taiyuan and Wuhan. And foreign investment shall be no more than 35 per cent. Within six years after accession, there will be no geographic restriction and foreign investment shall be no more than 49 per cent.			
	(4) Unbound except as indicated in horizontal commitments.		(4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
D. Audiovisual Services - Videos, including entertainment software and (CPC 83202), distribution services - Sound recording distribution services	(1) None (2) None (3) Foreign services suppliers are permitted to establish contractual joint ventures with Chinese partners to engage in the distribution of audiovisual products, excluding motion pictures, without prejudice to China's right to examine the content of audio and video products (see footnote 1). (4) Unbound, except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in horizontal commitments.	Without prejudice to compliance with China's regulations on the administration of films, China will allow the importation of motion pictures for theatrical release on a revenue-sharing basis and the number of such imports shall be 20 on an annual basis.
- Cinema Theatre Services	(1) None (2) None (3) Foreign services suppliers are permitted to construct and/or renovate cinema theatres, with foreign investment no more than 49 per cent. (4) Unbound, except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply		(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or sub-sector	Limitations on market access		Limitations on national treatment	Additional commitments
4. DISTRIBUTION SERVICES (as defined in Appendix 1 (Distribution Services))				
A. Commission Agents' Services (excluding salt, tobacco)	(1) Unbound (2) None (3) Wholly foreign-owned enterprises are allowed, except that foreign service suppliers are not permitted to engage in the distribution of chemical fertilizers, processed oil and crude oil within five years after accession.		(1) Unbound (2) None (3) None	Foreign-invested enterprises are permitted to distribute their products manufactured in China, including the products listed in the market access or sector or sub-sector column, and provide subordinate services as defined in Appendix 1 (Distribution Services). Foreign service suppliers are permitted to provide the full range of related subordinate services, including after sales services, as defined in Appendix 1 (Distribution Services), for the products they distribute.
B. Wholesale Trade Services ⁶ (excluding salt, tobacco)	(4) Unbound except as indicated in horizontal commitments.		(4) Unbound except as indicated in horizontal commitments.	

⁶ The restrictions on mode 1 shall not undermine the rights of Peru to the right to trade as stipulated in Chapter 5 of China's Protocol of accession to the WTO.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
C. Retailing Services (excluding tobacco).	(1) Unbound except for mail order. (2) None (3) Wholly foreign-owned enterprises will be allowed, except for: - chain stores which sell products of different types and brands from multiple suppliers with more than 30 outlets. For such chains stores with more than 30 outlets, foreign majority ownership will not be permitted if those chain stores distribute any of the following products: books, newspapers, magazines, pharmaceutical products, pesticides, mulching films, processed oil, chemical fertilizers and products listed in Annex1a of the Protocol of China's WTO Accession. The foreign chain store operators will have the freedom of choice of any partner, legally established in China according to China's laws and regulations. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound except for mail order. (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	Foreign-invested enterprises may distribute their products manufactured in China, including those excepted products as listed in the market access or sector or sub-sector column, and provide subordinate services as defined in Appendix 1 (Distribution Services). Foreign service suppliers are permitted to provide full range of related subordinate services, including after sales services, as defined in Appendix 1 (Distribution Services), for the products they distribute.
D. Franchising	(1) None (2) None (3) None. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	
E. Wholesale or retail trade services away from a fixed location.	(1) None (2) None (3) None ⁷ . (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None. (4) Unbound except as indicated in horizontal commitments.	

⁷ See paragraph 310 of the Working Party Report.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
5. EDUCATIONAL SERVICES (Excluding special education services e.g. military, police, political and party school education)			
A. Primary education services (CPC 921, excluding national compulsory education in CPC 92190) B. Secondary education services (CPC 922, excluding national compulsory education in CPC 92210) C. Higher education services (CPC 923) D. Adult education services (CPC 924) E. Other education services (CPC 929, including English language training)	(1) Unbound (2) None (3) Joint schools will be established, with foreign majority ownership permitted. (4) Unbound except as indicated in horizontal commitments and the following: foreign individual education service suppliers may enter into China to provide education services when invited or employed by Chinese schools and other education institutions.	(1) Unbound (2) None (3) Unbound (4) Qualifications are as follows: - possession of Bachelor's degree or above; - and an appropriate professional title or certificate, with two years' professional experiences.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
6. ENVIRONMENTAL SERVICES (excluding environmental quality monitoring and pollution source inspection)			
A. Sewage Services (CPC 9401)	(1) Unbound except for environmental consultation services.	(1) None	
B. Solid Waste Disposal Services (CPC 9402)	(2) None	(2) None	
C. Cleaning Services of Exhaust Gases (CPC 9404)	(3) Foreign services suppliers engaged in environmental services are permitted to provide services only in the form of joint ventures, with foreign majority ownership permitted.	(3) None	
D. Noise Abatement Services (CPC 9405)	(4) Unbound except as indicated in horizontal commitments.	(4) Unbound except as indicated in horizontal commitments.	
E. Nature and Landscape Protection Services (CPC 9406)			
F. Other Environmental Protection Services (CPC 9409)			
G. Sanitation Services (CPC 9403)			

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
7. FINANCIAL SERVICES			
A. All Insurance and Insurance-Related Services (a) Life, health and pension/annuities insurance (b) Non-life insurance (c) Reinsurance (d) Services auxiliary to insurance	(1) Unbound except for : (a) reinsurance; (b) international marine, aviation, and transport insurance; and (c) brokerage for large scale commercial risks, international marine, aviation, and transport insurance, and reinsurance. (2) Unbound for brokerage. Other, none. (3) A. <u>Form of establishment</u> Foreign non-life insurers will be permitted to establish as a branch or-as a wholly-owned subsidiary; i.e., with no form of establishment restrictions. Foreign life insurers will be permitted 50 per cent foreign ownership in a joint venture with the partner of their choice. The joint venture partners can freely agree the terms of their engagement, provided they remain within the limits of the commitments contained in this schedule. For brokerage for insurance of large scale commercial risks and brokerage for reinsurance and brokerage for international marine, aviation, and transport insurance and reinsurance: foreign equity share up to 51 per cent will be permitted; within five years after China's accession, wholly foreign owned subsidiary will be permitted. For other brokerage services: Unbound. Internal branching for an insurance firm will be permitted consistent with the phase out of geographic restrictions.	(1) None (2) None (3) None, except for: - Foreign insurance institutions shall not engage in the statutory insurance business.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	B. <u>Business Scope</u> Foreign non-life insurers will be permitted to provide "master policy" insurance/insurance of large scale commercial risks, which has no geographic restrictions. In accordance with national treatment, foreign insurance brokers will be permitted to provide "Master policy" no later than Chinese brokers, under conditions no less favourable. Foreign non-life insurers will be permitted to provide the full range of non-life insurance services to both foreign and domestic clients. Foreign insurers are permitted to provide health insurance, individual/group insurance and pension/annuities insurance to foreigners and Chinese. Foreign insurers will be permitted to provide reinsurance services for life and non-life insurance as a branch, joint venture, or wholly foreign-owned subsidiary, without geographic or quantitative restrictions on the number of licenses issued.		

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	C. <u>Licenses</u> Licenses will be issued with no economic needs test or quantitative limits on licenses. Qualifications for establishing a foreign insurance institution are as follows: - the investor shall be a foreign insurance company with more than 30 years of establishment experience in a WTO member; - it shall have a representative office for two consecutive years in China; - it shall have total assets of more than US \$5 billion at the end of the year prior to application, except for insurance brokers. Insurance brokers shall have total assets of more than US\$ 200 million. (4) Unbound except as indicated in horizontal commitments.	(4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply		(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or sub-sector	Limitations on market access		Limitations on national treatment	Additional commitments
B. Banking and Other Financial Services (excluding insurance and securities) Banking services as listed below: (a) Acceptance of deposits and other repayable funds from the public; (b) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction; (c) Financial leasing;(d) All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts(including import and export settlement); (e) Guarantees and commitments; (f) Trading for own account or for account of customers: foreign exchange.	(1) Unbound except for the following: - Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; - Advisory, intermediation and other auxiliary financial services on all activities listed in subparagraphs (a) through (k), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy. (2) None (3) A. <u>Geographic coverage</u> For foreign currency business, there will be no geographic restriction. For local currency business, foreign services suppliers may provide business in following cities: Shanghai, Shenzhen, Tianjin, Dalian, Guangzhou, Zhuhai, Qingdao, Nanjing, Wuhan Jinan, Fuzhou, Chengdu and Chongqing Kunming, Beijing, Xiamen-Shantou, Ningbo, Shenyang and Xi'an. Within five years after accession, all geographic restrictions will be removed.		(1) None (2) None (3) Except for geographic restrictions and client limitations on local currency business (listed in the market access column), foreign financial institution may do business, without restrictions or need for case-by-case approval, with foreign invested enterprises, non-Chinese natural persons, Chinese natural persons and Chinese enterprises. Otherwise, none.	For financial leasing services, foreign financial leasing corporations will be permitted to provide financial leasing service at the same time as domestic corporations.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	B. <u>Clients</u> For foreign currency business, foreign financial institutions will be permitted to provide services in China without restriction as to clients. For local currency business, foreign financial institutions will be permitted to provide services to Chinese enterprises. Within five years after accession, foreign financial institutions will be permitted to provide services to all Chinese clients. Foreign financial institutions licensed for local currency business in one region of China may service clients in any other region that has been opened for such business. C. <u>Licensing</u> Criteria for authorization to deal in China's financial services sector are solely prudential (i.e., contain no economic needs test or quantitative limits on licenses). Within five years after accession, any existing non-prudential measures restricting ownership, operation, and juridical form of foreign financial institutions, including on internal branching and licenses, shall be eliminated. Peruvian financial institutions who meet the following condition are permitted to establish a subsidiary of a foreign bank or a foreign finance company in China:		

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	- total assets of more than US \$10 billion at the end of the year prior to filing the application. Peruvian financial institutions who meet the following condition are permitted to establish a branch of a foreign bank in China: - total assets of more than US \$20 billion at the end of the year prior to filing the application. Peruvian financial institutions who meet the following condition are permitted to establish a Chinese-foreign joint bank or a Chinese-foreign joint finance company in China: - total assets of more than US \$10 billion at the end of the year prior to filing the application. Qualifications for Peruvian financial institutions to engage in local currency business are as follows: - three years business operation in China and being profitable for two consecutive years prior to the application, otherwise, none. (4) Unbound except as indicated in horizontal commitments.	(4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
- Motor vehicle financing by non-bank financial institutions	(1) Unbound except for the following: - Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; - Advisory, intermediation and other auxiliary financial services on all activities listed in subparagraphs (a) through (k), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy. (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
- Other financial services as listed below: (k) Provision and transfer of financial information, and financial data processing and related software by supplier of other financial services; (l) Advisory, intermediation and other auxiliary financial services on all activities listed in subparagraphs (a) through (k), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.	(1) None (2) None (3) None. Criteria for authorization to deal in China's financial services sector are solely prudential (i.e., contain no economic needs test or quantitative limits on licenses). Branches of foreign institutions are permitted. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
- Securities	(1) Unbound except for the following: - Foreign securities institutions may engage directly (without Chinese intermediary) in B share business. (2) None (3) (a) Unbound, except for the following: - Representative offices in China of foreign securities institutions may become Special Members of all Chinese stock exchanges. - Foreign service suppliers will be permitted to establish joint ventures with foreign investment up to 49 per cent to conduct domestic securities investment fund management business. Foreign securities institutions will be permitted to establish joint ventures, with foreign minority ownership not exceeding 1/3, to engage (without Chinese intermediary) in underwriting A shares and in underwriting and trading of B and H shares as well as government and corporate debts, launching of funds. (b) Criteria for authorization to deal in China's financial industry are solely prudential (i.e., contain no economic needs test or quantitative limits on licenses). (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotels (including apartment buildings) and Restaurants (CPC 641-643)	(1) None (2) None (3) Foreign services suppliers may construct, renovate and operate hotel and restaurant establishments in China. Wholly foreign-owned subsidiaries are permitted. (4) Unbound, except as indicated in horizontal commitments and as follows: - Foreign managers, specialists including chefs and senior executives who have signed contracts with joint venture hotels and restaurants in China shall be permitted to provide services in China.	(1) None (2) None (3) None (4) Unbound, except as indicated in horizontal commitments.	
B. Travel Agency and Tour Operator (CPC 7471)	(1) None (2) None (3) None (4) Unbound, except as indicated in horizontal commitments.	(1) None (2) None (3) None except that joint ventures or wholly-owned travel agencies and tour operators are not permitted to engage in the activities of Chinese travelling abroad and to Hong Kong China, Macao China and Chinese Taipei. (4) Unbound, except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audiovisual services)			
D. Sporting and other recreational services (Only limited to CPC 96411, 96412, 96413, excluding golf)	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply		(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or sub-sector	Limitations on market access		Limitations on national treatment	Additional commitments
11. TRANSPORT SERVICES				
A. Maritime Transport Services - International transport (freight and passengers) (CPC 7211 and 7212 less cabotage transport services)	(1) (a) Liner shipping (including passenger transportation): None (b) Bulk, tramp and other international shipping (including passenger transportation): None (2) None (3) (a) Establishment of registered companies for the purpose of operating a fleet under the national flag of the People's Republic of China: - Foreign service suppliers are permitted to establish joint venture shipping companies. - Foreign investment shall not exceed 49 per cent of the total registered capital of the joint venture. - The chairman of board of directors and the general manager of the joint venture shall be appointed by the Chinese side. (b) Other forms of commercial presence for the supply of international maritime transport services: Unbound (4) (a) Ship's crew: Unbound except as indicated in horizontal commitments. (b) Key personnel employed by Commercial Presence as defined under mode (3) (b) above: Unbound except as indicated in horizontal commitments.		(1) (a) None (b) None (2) None (3) (a) None (b) Unbound (4) (a) Unbound except as indicated in horizontal commitments. (b) Unbound except as indicated in horizontal commitments.	The following services at the port are made available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions: 1. Pilotage 2. Towing and tug assistance 3. Provisioning, fuelling and watering 4. Garbage collecting and ballast waste disposal 5. Port Captain's services 6. Navigation aids 7. Shore-based operational services essential to ship operations, including communications, water and electrical supplies 8. Emergency repair facilities 9. Anchorage, berth and berthing services.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
H. Auxiliary Services	(1) Unbound*	(1) Unbound*	
(a) Maritime cargo-handling services (CPC 741)	(2) None	(2) None	
(c) Customs clearance services for maritime transport	(3) Only in the form of joint ventures, with foreign majority ownership permitted.	(3) None	
	(4) Unbound except as indicated in horizontal commitments.	(4) Unbound except as indicated in horizontal commitments.	
(d) Container station and depot services	(1) Unbound*	(1) Unbound*	
	(2) None	(2) None	
	(3) Only in forms of joint ventures, with foreign majority ownership permitted.	(3) None	
	(4) Unbound except as indicated in horizontal commitments.	(4) Unbound except as indicated in horizontal commitments.	
(e) Maritime agency services	(1) None	(1) None	
	(2) None	(2) None	
	(3) Only in forms of joint ventures, with foreign equity share no more than 49 per cent.	(3) None	
	(4) Unbound except as indicated in horizontal commitments.	(4) Unbound except as indicated in horizontal commitments.	

* Unbound due to lack of technical feasibility.

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
B. Internal Waterways Transport (b) Freight transport (CPC 7222)	(1) Only international shipping in ports open to foreign vessels are permitted. (2) None (3) Unbound (4) Unbound except as indicated in horizontal commitments.	(1) Limitations as indicated under market access column. (2) None (3) Unbound (4) Unbound except as indicated in horizontal commitments	
C. Air Transport Services (d) Aircraft repair and maintenance services (CPC 8868)	(1) Unbound* (2) None (3) Foreign service suppliers are permitted to establish joint venture aircraft repair and maintenance enterprises in China. The Chinese side shall hold controlling shares or be in a dominant position in the joint ventures. Licenses for the establishments of joint ventures are subject to economic needs tests. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound* (2) None (3) The joint ventures have the obligation to undertake business in the international market. (4) Unbound except as indicated in horizontal commitments.	
- Computer Reservation System (CRS) services	(1) (a) Foreign Computer Reservation System, when having agreements with Chinese aviation enterprises and Chinese Computer Reservation System, may provide services to Chinese aviation enterprises and Chinese aviation agents by connecting with Chinese Computer Reservation System.	(1) None	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	(b) Foreign Computer Reservation System may provide services to representative offices and sales offices established in the destination cities in China by foreign aviation enterprises which have the right to engage in business according to the bilateral aviation agreements. (c) Direct access to and use of foreign Computer Reservation System by Chinese aviation enterprises and agents of foreign aviation enterprises are subject to approval of the General Administration of Civil Aviation of China (CAAC). (2) None (3) Unbound (4) Unbound except as indicated in horizontal commitments	(2) None (3) Unbound (4) Unbound except as indicated in horizontal commitments.	
E. Rail Transport Services F. Road Transport Services - Freight transportation by rail (CPC 7112) - Freight transportation by road in trucks or cars (CPC 7123)	(1) None (2) None (3) For rail transport, only in the form of joint ventures, foreign majority ownership are permitted, within six years after China's accession, wholly foreign-owned subsidiaries will be permitted. For road transport, wholly foreign-owned subsidiaries are permitted. (4) Unbound except as indicated in horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
- Passenger transportation (CPC 71213)	(1) Unbound (2) Unbound (3) Only in the form of joint ventures, with foreign investment not to exceed 49 per cent. Economic needs tests are required. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) Unbound (3) None (4) Unbound except as indicated in horizontal commitments.	
H. Services Auxiliary to all Modes of Transport - Storage and warehousing services (CPC 742)	(1) Unbound (2) None (3) Wholly foreign-owned subsidiaries are permitted. (4) Unbound except as indicated in horizontal commitments.	(1) Unbound (2) None (3) None (4) Unbound except as indicated in horizontal commitments	

Modes of supply: (1) Cross-border supply		(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or sub-sector	Limitations on market access		Limitations on national treatment	Additional commitments
- Freight forwarding agency services (CPC 748 and 749 excluding freight inspection)	(1) None (2) None (3) Foreign freight forwarding agencies which have at least three consecutive years experience are permitted to set up freight forwarding agency joint ventures in China, wholly foreign-owned subsidiaries are permitted. Operation term of the joint ventures shall not exceed 20 years. After one year operating in China, the joint venture can set up branches. A foreign freight forwarding agency may set up a second joint venture after its first joint venture has been in operation for two years. (4) Unbound except as indicated in horizontal commitments.		(1) None (2) None (3) None (4) Unbound except as indicated in horizontal commitments.	

APPENDIX 1

DISTRIBUTION SERVICES

Distribution trade services are comprised of four main sub-sectors:

- commission agents services;
- wholesaling;
- retailing; and
- franchising.

The principal services rendered in each subsector can be characterized as reselling merchandise, accompanied by a variety of related subordinated services, including inventory management; assembly, sorting and grading of bulk lots; breaking bulk lots and redistributing into smaller lots; delivery services; refrigeration, storage, warehousing and garage services; sales promotion, marketing and advertising, installation and after sales services including maintenance and repair and training services. Distribution services are generally covered by CPC 61, 62, 63 and 8929.

Commission Agents' Services consist of sales on a fee or contract basis by an agent, broker or auctioneer or other wholesalers of goods/merchandise and related subordinated services.

Wholesaling consist of the sale of goods/merchandise to retailers to industrial, commercial, institutional, or other professional business users, or to other wholesalers and related subordinated services.

Retailing services consist of the sale of goods/merchandise for personal or household consumption either from a fixed location (e.g., store, kiosk, etc.) or away from a fixed location and related subordinated services.

Franchising services consist of the sale of the use of a product, trade name or particular business format system in exchange for fees or royalties. Product and trade name franchising involves the use of a trade name in exchange for fees or royalties and may include an obligation for exclusive sale of trade name products. Business format franchising involves the use of an entire business concept in exchange for fees and royalties, and may include the use of a trade name, business plan, and training materials and related subordinated services.

Section B: Peru's Schedule of Specific Commitments

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

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
I. HORIZONTAL COMMITMENTS			
ALL SECTORS INCLUDED IN THIS SCHEDULE	Regarding property matters, the Peruvian Political Constitution establishes that, no foreign national or entity organized or owned in whole or part, directly or indirectly, by foreign nationals may own, directly or indirectly, by any means, a mine, land, forest, water, fuel, or energy sources located within 50 kilometers of the Peruvian border, under penalty of forfeiture of that right to the Peruvian state¹. Peru reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities and ethnic groups. For purposes of this paragraph: ethnic groups mean indigenous and native communities; minorities includes peasant ("<i>campesinos</i>") communities.² Peru reserves the right to adopt or maintain any measure with respect to the provision of law enforcement and correctional services, and the following services to the extent that they are social services established or maintained for a public purpose: income security and insurance, social security, social welfare, public education, public training, health, and childcare.³		
	4) Unbound, except for measures relating to the entry and temporary stay of natural persons in the categories included in the Chapter 9 (Temporary Entry for Business Persons), subject to the following requirements: • must have a labour contract celebrated in written form with a set period and it must be previously approved by the Ministry of Labor ("<i>Ministerio de Trabajo</i>") as a condition to obtain authorization of entry as worker; • the maximum period of time of the contract is 3 years, which may be subsequently extended for like periods of time; • commitment to train national personnel in the same occupation; • all employers in Peru, independently of their activity or nationality, shall give preferential		

¹ In case of any difference between the English version and the Spanish version of this paragraph, the Spanish version shall prevail.

² This reservation will not apply, to the extent of the inconsistency, to the sub sectors and modes committed by Peru in its Schedule of Commitments of 1994 (GATS/SC/69) and its modifications in the documents GATS/SC/69/Suppl.1 and GATS/SC/Suppl.2 of GATS.

³ Idem, footnote 2

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	treatment to nationals when hiring its employees; and - foreign natural persons may not represent more than 20% of the total number of employees of an enterprise, and their pay may not exceed 30% of the total payroll for wages and salaries. These percentages will not apply in the following cases: - if the foreign services supplier is the spouse, parent, child, or sibling of a Peruvian national; - foreign employees working for foreign companies providing international land, air and water transport under a foreign flag and registration; - foreign employees of multinational service companies or banks, subject to the laws governing specific cases; - foreign investors, whenever its investment permanently maintains in Peru at least 5 tributary tax units during the life of their contract; or - artists, athletes or other service-providers engaged in public performances in Peruvian territory, for a maximum of 3 months a year. Employers may request waivers for the percentages related to the number of foreign employees and their share of the company's payroll in those cases involving: - specialized professional or technical personnel; - directors or management personnel for new or converted business activities; - teachers hired for post secondary education, or for foreign private elementary and high schools; or for		

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	foreign language teaching in local private schools; or for specialized language centres; • personnel working for public or private companies with contractual agreements with public institutions; and • in any other case determined by supreme decree pursuant to specialization, qualification or experience criteria.		
II. SECTOR SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional services			
a) Legal services (CPC 861)	1) None, except as indicated in (3) below. 2) None 3) None, except that the number of notary positions is limited as follows: a) 200 for the Capital; b) 40 for department capitals; and c) 20 for provincial capitals (including the Callao Constitutional Province) 4) Unbound, except as indicated in the horizontal section.	1) None, except as indicated in (3) below. 2) None 3) None, except that only Peruvian nationals by birth may practice as a notary. 4) Unbound, except as indicated in the horizontal section.	
b) Accounting, auditing and book-keeping services (CPC 862)	1) Unbound 2) Unbound 3) None, except that: auditing societies shall be constituted only and exclusively by public accountants licensed and resident in the country and duly qualified by the Board of Public Accountants of Lima ("<i>Colegio de Contadores Públicos de Lima</i>"). No partner may be a member of another auditory society in Peru. 4) Unbound, except as indicated in the horizontal	1) None, except as indicated in the market access column (mode 3). 2) None 3) None, except as indicated in the market access column (mode 3). 4) Unbound, except as indicated in the horizontal	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	section.	section.	
c) Taxation services (CPC 863)	1) Unbound 2) Unbound 3) Unbound 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) Architectural services (CPC 8671)	1) None, except as indicated in (3) below. 2) None 3) None, except that to obtain temporary registration, non-resident foreign architects must have a contract of association with a Peruvian architect residing in Peru. 4) Unbound, except as indicated in the horizontal section.	1) None, except as indicated in (3) below. 2) None 3) None, except that there may be a difference in the amount of the enrolment fee for Peruvians and foreigners. Also, to obtain temporary registration, non-resident foreign architects must have a contract of association with a Peruvian architect residing in Peru. 4) Unbound, except as indicated in the horizontal section.	
e) Engineering services (CPC 8672)	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) Integrated engineering services (CPC 8673)	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.	
g) Urban planning and landscape architectural services (CPC 8674)	1) None, except as indicated in (3) below. 2) None 3) None, except that to obtain temporary registration, non-resident foreign architects must have a contract of association with a Peruvian architect residing in Peru.	1) None, except as indicated in (3) below. 2) None 3) None, except that there may be a difference in the amount of the enrolment fee for Peruvians and foreigners.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	4) Unbound, except as indicated in the horizontal section.	Also, to obtain temporary registration, non-resident foreign architects must have a contract of association with a Peruvian architect residing in Peru. 4) Unbound, except as indicated in the horizontal section.	
h) Veterinary services (CPC 932)	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.	
j) Services provided by midwives, nurses, physiotherapists and para-medical personnel (CPC 93191)	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.	
k) Other, solely: Management consulting services for advice, guidance and operational assistance related to tourism development (CPC 86509)	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. Computer and related Services (CPC 84)	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. Research and Development Services (CPC 85)	1) None, except as indicated in (3) below. 2) None 3) None, except that a permission of operation or authorization may be required and the competent authority may state the incorporation to the	1) None, except as indicated in (3) below. 2) None 3) None, except that archaeological research projects headed by foreign archaeologists must employ a Peruvian archaeologist with accredited	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	expedition of one or more representatives of the Peruvian pertinent activities, in order to participate and know the studies and its scope. 4) Unbound, except as indicated in the horizontal section.	experience registered in the National Registry of Archaeologists as scientific co-director or sub-director of the project. The co-director and sub-director shall participate in the integral execution of the project (field and office work). 4) Unbound, except as indicated in the horizontal section.	
D. Real Estate Services (CPC 821 + 822)	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			
a) Relating to ships (CPC 83103)	1) None, except as indicated in (3) below. 2) None 3) None, except that: A "National Shipowner" or "National Ship Enterprise" is understood as a natural person of Peruvian nationality or juridical person constituted in Peru, with its principal domicile and real and effective headquarters in Peru, whose business is to provide water transportation services in national traffic or cabotage ⁴ and/or international traffic and who is the owner or lessee under a financial lease or a bareboat charter, with an obligatory purchase option, of at least one Peruvian flag merchant vessel and that has obtained the relevant Operation Permit from the General Aquatic Transport Directorate (" <i>Dirección General de Transporte Acuático</i> ").	1) None, except as indicated in the market access column (mode 3). 2) None 3) None, except as indicated in the market access column (mode 3).	

⁴ For greater certainty, water transportation includes transport by lakes and rivers.

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	Cabotage is exclusively reserved to Peruvian flagged merchant vessels owned by a National Shipowner or National Ship Enterprise or leased under a financial lease or a bareboat charter, with an obligatory purchase option, except that: (i) up to 25% of the transport of hydrocarbons in national waters is reserved for the ships of the Peruvian Navy; and (ii) foreign-flagged vessels may be operated exclusively by National Shipowners or National Ship Enterprises for a period of no more than 6 months for water transportation exclusively between Peruvian ports or cabotage when such an entity does not own its own vessels or lease vessels under the modalities previously mentioned. 4) Unbound, except as indicated in the horizontal section.	4) Unbound, except as indicated in the horizontal section.	
b) Relating to aircraft (CPC 83104)	1) Unbound 2) Unbound 3) None, except that: The civil aviation operated under charter type has a complementary character. In the cases of operations operated by national service providers that render scheduled international air transportation service of passengers, cargo, and mail (mixed), using aircraft under the type of charter contracts with foreign enterprises, will be authorized under the following clauses: (a) When air services are being initiated on a new route, in that case will be authorized for a maximum of 90 calendar days, which may be extended for an additional 90 calendar days, subject to support of the air operator. (b) When there exists a legal restriction that	1) Unbound 2) Unbound 3) None, except as indicated in the market access column (mode 3).	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	impedes a Peruvian aircraft conducting its operations for itself in another country, the charter will be approved exclusively for the routes and for the period of the restriction. (c) When there exists a technical impediment of an aircraft that can imply a paralyzation of scheduled operations. The period of authorization shall not exceed 90 calendar days, which can be extended subject to a favorable report of the Air Security Department of the Civil Aviation Headquarters (<i>"Dirección de Seguridad Aérea de la Dirección General de Aeronáutica Civil"</i>). By public necessity or national interest, national air transportation service providers can be authorized to execute air charter contracts with foreign enterprises for the rendering of services within national territory. This authorization will be granted by means of supreme decree, proposed by the sector. 4) Unbound, except as indicated in the horizontal section.	4) Unbound, except as indicated in the horizontal section.	
c) Relating to other transport equipment (CPC 83101, 83102, 83105)	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) Relating to other machinery and equipment (CPC 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 (CPC 832)	1) None	1) None	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	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.	
F. Other Business Services			
a) Advertising services (CPC 871)	1) None, except as indicated in (3) below. 2) None 3) None, except that: Commercial advertising produced in Peru, must have at least 80% of national artists. National artists shall receive no less than 60% of the total payroll for wages and salaries paid to artists. The same percentages established in the preceding paragraphs shall govern the work of technical personnel involved in commercial advertising. 4) Unbound, except as indicated in the horizontal section and in the measure above.	1) None, except as indicated in the market access column (mode 3). 2) None 3) None, except as indicated in the market access column (mode 3). 4) Unbound, except as indicated in the horizontal section and in the market access column (mode 3).	
b) Market research and public opinion polling services (CPC 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 service (CPC 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 (CPC 866)	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.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
e) Technical testing and analysis services (CPC 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) Services incidental to agriculture, hunting and forestry (CPC 881)	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	
g) Services incidental to fishing (CPC 882)	1) Unbound 2) Unbound 3) Unbound	1) None, except as indicated in (3) below. 2) None. 3) None, except that: Before commencing operations, shipowners of foreign-flagged fishing vessels must present an unconditional, irrevocable, letter of guarantee with automatic execution and joint liability, which will be valid for no more than 30 calendar days after the expiry of the fishing permit, issued for the benefit and to the satisfaction of the Ministry of Production (" <i>Ministerio de la Producción</i> ") by a financial, banking or insurance institution recognized by the Superintendency of Banking, Insurance and Private Pension Fund Administrators (" <i>SBS - Superintendencia de Banca, Seguros y AFP</i> "). Such letter shall be issued in an amount equal to 25% of the amount that must be paid for fishing rights. A shipowner of a foreign-flagged fishing vessel, that is not of large scale and that operates in Peruvian jurisdictional waters must rely on the Satellite Tracking System in its vessel, except for shipowners operating in highly migratory fisheries who are excepted from this obligation by a Ministerial Resolution. Foreign-flagged fishing vessels with a fishing permit	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	4) Unbound, except as indicated in the horizontal section.	must have on board a scientific technical observer appointed by the Sea Institute of Peru ("IMARPE - <i>Instituto del Mar del Perú</i>"). The shipowner must provide accommodation on board for that representative and a daily stipend, which must be deposited in a special account to be administered by IMARPE. Shipowners of foreign-flagged fishing vessels that operate in Peruvian jurisdictional waters must hire a minimum of 30% of Peruvian crew, subject to applicable domestic legislation. Peru reserves the right to adopt or maintain any measure relating to artisanal fishing. 4) Unbound, except as indicated in the horizontal section.	
h) Services incidental to mining (CPC 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.	
k) Placement and supply services of personnel (CPC 872)	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.	
l) Investigation and security (CPC 873)	1) None 2) None 3) None	1) None, except as indicated in (3) below. 2) None. 3) None, except that: Persons hired as security watchmen must be Peruvian nationals by birth. A senior manager of an enterprise that supplies security services must be a Peruvian national by birth and be a resident of Peru.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	4) Unbound, except as indicated in the horizontal section.	4) Unbound, except as indicated in the horizontal section and in (3) above.	
n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633+8861-8866)	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 (CPC 874)	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.	
p) Photographic services (CPC 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 (CPC 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) Printing of packaging materials (CPC 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.	
s) Convention services	1) None	1) None	

** The (**) indicates that the service specified constitutes only a part of the total range of activities covered by the CPC concordance.

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
(87909 [*])	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.	
t) Other (CPC 8790), except: ▪ Credit Rating Services (CPC 87901) ▪ Jewelry design services in general (CPC 87907**) ▪ Other Business Services non elsewhere classified (CPC 87909)	1) Unbound 2) Unbound 3) Unbound 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. COMMUNICATION SERVICES	The provision of postal, courier or telecommunication services in Peru requires a concession or another authorization (including registration) that enables the suppliers to provide these services. To grant a concession or another authorization, commercial presence may be required.		
A. Postal services (CPC 7511)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	
B. Courier services (CPC 7512)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	
C. Telecommunication services			

* The (*) indicates that the service specified is a component of a more aggregated CPC item.

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
a) Voice telephone services b) Packet-switched data transmission services c) Circuit-switched data transmission services d) Telex services e) Telegraph services f) Facsimile services g) Private leased circuit services o) Other: - Analogue/digital mobile/cellular services - Personal communication services - Paging services - Mobile data services - Trunking services	1) None, except for the obligation of obtaining a concession, authorization, registry or any other title which Peru considers convenient to grant in order to enable the suppliers to provide these services. The juridical persons constituted under Peruvian law can be eligible for a concession. The Call-back, understood as being the offer of telephone services for the realization of attempts to make calls originated in the country with the objective of obtaining a return call with an invitation to dial, coming from a basic telecommunications network located outside the national territory, is prohibited. The international traffic shall be routed through the facilities of a company holding a concession or other permission for operation granted by the Ministry of Transportation and Communications ("<i>Ministerio de Transportes y Comunicaciones</i>"). The interconnection among private services is prohibited. 2) None, except that: The Call-back, understood as being the offer of telephone services for the realization of attempts to make calls originated in the country with the objective of obtaining a return call with an invitation to dial, coming from a basic telecommunications network located outside the national territory, is prohibited. 3) None, except for the obligation of obtaining a concession, authorization, registry or any other title which Peru considers convenient to grant in order to enable the suppliers to provide these services. The juridical persons constituted under Peruvian law can be eligible for a concession.	1) None 2) None 3) None	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	The Call-back, understood as being the offer of telephone services for the realization of attempts to make calls originated in the country with the objective of obtaining a return call with an invitation to dial, coming from a basic telecommunications network located outside the national territory, is prohibited. The international traffic shall be routed through the facilities of a company holding a concession or other permission for operation granted by the Ministry of Transportation and Communications ("<i>Ministerio de Transportes y Comunicaciones</i>"). The interconnection among private services is prohibited. 4) None, except as indicated in the horizontal section.	4) None, except as indicated in the horizontal section.	
h) Electronic mail (CPC 7523**) i) Voice mail (CPC 7523**) j) On-line information and data base retrieval (CPC 7523**) k) Electronic data interchange (EDI) (CPC 7523**) l) Enhanced/value-added facsimile services, incl. store and forward, store and retrieve (CPC 7523**) m) Code and protocol conversion (CPC	1) None, except as indicated in (3) below. 2) None 3) None, except that the Ministry of Transportation and Communications ("<i>Ministerio de Transportes y Comunicaciones</i>") reserves the right to determine in the future the cases that will require a concession or authorization for the provision of any of the services between h and n. 4) Unbound, except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
n.d.) n) On-line information and/or data processing (incl. transaction processing) (CPC 843**)			
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
A. General construction work for buildings (CPC 512)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	
B. General construction work for civil engineering (CPC 513)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	
C. Installation and assembly work (CPC 514+516)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	
D. Building completion and finishing work (CPC 517)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	
E. Other (CPC 511+ 515+ 518)	1) Unbound 2) Unbound	1) None 2) None	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	3) Unbound 4) Unbound	3) None 4) Unbound, except as indicated in the horizontal section.	
4. DISTRIBUTION SERVICES			
A. Commission agents' services (CPC 621) except for hydrocarbons	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 (CPC 622), except for hydrocarbons and products that are identified as handicrafts of Peru	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			
Retailing services of food (CPC 631), except for alcohol and tobacco	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.	
Retailing services of non-edible products (CPC 632) except for products that are identified as handicrafts of Peru	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.	
Retailing services of motor vehicles (CPC 6111)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence

4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	section.	section.	
Retailing services of parts and accessories of motor vehicles (CPC 6113)	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.	
Retailing services of motorcycles and snowmobiles and related parts and accessories (CPC 6121)	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 (CPC 8929) Solely franchises and no other rights for other exclusive uses.	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.	
5. EDUCATIONAL SERVICES	The commitments under this section do not apply to the public education services and the public training.		
A. Primary education services (CPC 921)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound	
B. Secondary education services (CPC 922)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound	
C. Higher education services (CPC 923)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
D. Adult education (CPC 924)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound, except as indicate in the horizontal section.	
E. Other education services (CPC 929) Solely: - Centres for culinary studies - Language centers (including Chinese language centers) - Chinese Wushu training centers.	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound	
E. Other education services (CPC 929) Solely: Chinese traditional medicine courses and post graduate specialization Note: this commitment does not include the granting of an academic degree.	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) Unbound 2) Unbound 3) Only in association with a legally established Peruvian university or post graduate center. 4) Unbound	
6. ENVIRONMENTAL SERVICES			
A. Sewage services (CPC 9401)	1) Unbound 2) Unbound	1) Unbound 2) Unbound	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	3) Unbound 4) Unbound	3) None 4) Unbound, except as indicate in the horizontal section.	
B. Refuse disposal services (CPC 9402)	1) Unbound 2) Unbound 3) Unbound 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound, except as indicate in the horizontal section.	
7. FINANCIAL SERVICES	- The subsectors listed below are defined in accordance with the GATS. - Commitments with respect to modes 1 and 2 in this Schedule do not be construed to allow that non-resident services suppliers to do business or solicit in its territory. Peru may define "doing business" and "solicitation" for purposes of this commitment. - To clarify the commitment of Peru with respect to Article 107 (Market Access) financial services suppliers constituted under the Peruvian laws are subject to non-discriminatory limitations on juridical form⁵ and representatives cannot conduct business or act.⁶ - Foreign institutions may not make claims through diplomatic channels in respect of business or operations which they carry out in Peru on the basis of rights derived from their nationality.		
	A juridical person in the financial system cannot be a shareholder of another juridical person of the same nature. The term "juridical person of the same nature" does not include other kinds of juridical person belonging to the financial system that are different in nature from the juridical person concerned. This does not apply if shares are purchased with a view to taking over and merging with the juridical person that issued the shares in question. Persons who are directly or indirectly majority shareholders of a juridical person belonging to the financial system may not hold, either directly or indirectly, more than 5% of the shares in another juridical person of the same nature.	Creditors domiciled in Peru have legal preference with regard to the assets located in Peru of a branch of a foreign financial institution, in case of liquidation of the financial institution or its branch in Peru.	

⁵ For example, partnership and sole proprietorships are generally not acceptable juridical forms for financial institutions in Peru. This paragraph is not itself intended to affect, or otherwise limit, a choice by an investor of the other Party between branches and subsidiaries.

⁶ For greater certainty, representatives may not 1) capture or place funds directly in Peru; or 2) offer or place foreign securities directly in the country.

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
A. All insurance and insurance-related services	3) None, except a insurance service supplier of another party and established in Peru through a branch must assign to its branch certain capital, which must be located in Peru. The operations of the branch are limited by its capital located in Peru.	3) None, except that Peru may require that the administrators of a financial services supplier must be residents in Peru; and that a minority of the board of directors be composed of nationals of Peru, personal residing in the territory of Peru, or a combination thereof.	
a) Life insurance services only	1) Unbound. 2) None, except that Peru reserves the right to adopt or maintain measures that restrict the acquisition of obligatory insurance outside of Peru, or that require that obligatory insurance be purchased from suppliers established in Peru, such as Mandatory Insurance of Transit Accidents (" <i>Seguro Obligatorio de Accidentes de Tránsito</i> " - SOAT) and Complementary Insurance for Hazardous Work (" <i>Seguro Complementario de Trabajo en Riesgo</i> "). 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound. 2) None, except as indicated in the market access column. 4) Unbound, except as indicated in the horizontal commitments.	
b) Non-life insurance services:	1) Unbound. 2) None, except that Peru reserves the right to adopt or maintain measures that restrict the acquisition of obligatory insurance outside of Peru, or that require that obligatory insurance be purchased from suppliers established in Peru, such as Mandatory Insurance of Transit Accidents (" <i>Seguro Obligatorio de Accidentes de Tránsito</i> " - SOAT) and Complementary Insurance for Hazardous Work (" <i>Seguro Complementario de Trabajo en Riesgo</i> "). 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound. 2) None, except as indicated in the market access column. 4) Unbound, except as indicated in the horizontal commitments.	
Marine, aviation and other transport	1) Unbound, except insurance of risks relating to (i) maritime shipping and commercial aviation and	1) Unbound, except as indicated in the market access column.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
insurance services, and good in international transit	space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods, and any liability arising, and (ii) goods in international transit. 2) None, except that Peru reserves the right to adopt or maintain measures that restrict the acquisition of obligatory insurance outside of Peru, or that require that obligatory insurance be purchased from suppliers established in Peru, such as Mandatory Insurance of Transit Accidents ("<i>Seguro Obligatorio de Accidentes de Tránsito</i>" - SOAT) and Complementary Insurance for Hazardous Work ("<i>Seguro Complementario de Trabajo en Riesgo</i>"). This right does not apply to commitments assumed with respect to modes 1 and 4, in this subsector. 4) Unbound, except as indicated in the horizontal commitments; and insurance of risks relating to (i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods, and any liability arising, and (ii) goods in international transit.	2) None, except as indicated in the market access column. 4) Unbound, except as indicated in the market access column.	
c) Reinsurance and retrocession	1) None 2) None, except that the insurance enterprises may contract reinsurance abroad, whenever the reinsurance enterprises are classified in accordance with international standards, and subjected to the rules dictated by the Superintendency of Banking, Insurance and Private Pension Fund Administrators ("<i>SBS - Superintendencia de Banca y Seguros</i>"). If the insurance enterprises contract reinsurances directly, they should do it with enterprises included	1) None 2) None, except as indicated in the market access column.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	in the SBS reinsurance registry. 4) None, except as indicated in the horizontal commitments.	4) None, except as indicated in the horizontal commitments.	
d) Consultancy, actuarial, risk assessment and claim settlement services, insurance intermediation, such as agency and brokerage	1) None 2) None 4) None, except as indicated in the horizontal commitments.	1) None 2) None 4) None, except as indicated in the horizontal commitments.	
e) Other services auxiliary to insurance	1) Unbound 2) None, except that Peru reserves the right to adopt or maintain measures that restrict the acquisition of services auxiliary to insurance related to obligatory insurance outside of Peru, or that require that services auxiliary to insurance be purchased from suppliers established in Peru. 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound 2) None, except as indicated in the market access column. 4) Unbound, except as indicated in the horizontal commitments.	
B. Banking and other financial services (excluding insurance)		3) None, except that: - Peru may require that the administrators of a financial services supplier must be residents in Peru; and that a minority of the board of directors be composed of nationals of Peru, personal residing in the territory of Peru, or a combination thereof. - Peru may grant advantages or exclusive rights to one or more of the following financial entities, so long as they are partially or fully owned by the State: Development Financial Corporation ("COFIDE - Corporación Financiera de Desarrollo"), National Bank ("Banco de la Nación"), Agricultural and Livestock Bank ("Banco Agropecuario"), MiVivienda Fund ("Fondo Mivivienda"),	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
		Municipal Savings and Loans Institutions ("Cajas Municipales de Ahorro y Crédito"), and the Municipal Popular Credit Institutions ("Caja Municipal de Crédito Popular"). Examples of such advantages are the following: ▪ The National Bank ("<i>Banco de la Nación</i>") and Agricultural and Livestock Bank ("<i>Banco Agropecuario</i>") are not required to diversify their risk; and ▪ The Municipal Savings and Loans Institutions ("<i>Cajas Municipales de Ahorro y Crédito</i>") may directly sell collateral they repossess in cases of loan default, in accordance with pre-established procedures.	
a) Acceptance of deposits and other repayable funds from the public b) Lending of all types, including, inter alia, consumer credit, mortgage credit, factoring and financing of commercial transactions c) Financial leasing with purchase option d) All payment and money transmission services, including credit, payment and similar cards, travellers' cheques	1) Unbound 2) None 3) None, except a Financial service supplier of the other Party providing banking services and established in Peru through a branch must assign to its branch certain capital, which must be located in Peru. The operations of the branch are limited by its capital located in Peru. 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound 2) None 3) None, except as indicated in the market access column and the horizontal commitment of this sector. 4) Unbound, except as indicated in the horizontal commitments.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
and bank giro services e) Guarantees and commitments			
f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following: - Money market instruments (cheques, bills, certificates of deposit, etc.) - Foreign exchange - Derivative products including, but not limited to, futures and options - Exchange rate and interest rate instruments, including products such as swaps, forward rate agreements, etc. - Transferable securities - Other negotiable	1) Unbound 2) None 3) None, except a Financial service supplier of another party providing banking services and established in Peru through a branch must assign to its branch certain capital, which must be located in Peru. The operations of the branch are limited by its capital located in Peru. The establishment of branches of pension funds managers is not permitted. For services under the supervision of the National Commission for the Supervision of Enterprises and Securities ("CONASEV – <i>Comisión Nacional Supervisora de Empresas y Valores</i>"), the establishment of branches is not permitted. 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound 2) None 3) None, except as indicated in the market access column and the horizontal commitment of this sector. 4) Unbound, except as indicated in the horizontal commitments.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
instruments and financial assets, including bullion			
g) Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues, not including credit reference and analysis information.	1) Unbound 2) None, except that this commitment does not require Peru to permit cross-border financial service suppliers to do business or solicit in its territory. Peru may define “doing business” and “solicitation” for purposes of this commitment. 3) None, except a Financial service supplier of the other Party providing banking services and established in Peru through a branch must assign to its branch certain capital, which must be located in Peru. The operations of the branch are limited by its capital located in Peru. The establishment of branches of pension funds managers is not permitted. For services under the supervision of the National Commission for the Supervision of Enterprises and Securities (“CONASEV – <i>Comisión Nacional Supervisora de Empresas y Valores</i>”), the establishment of branches is not permitted. 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound 2) None, except as indicated in the market access column. 3) None, except as indicated in the market access column and the horizontal commitment of this sector. 4) Unbound, except as indicated in the horizontal commitments.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
h) Money broking	1) Unbound 2) None 3) None, except a Financial service supplier of another party providing banking services and established in Peru through a branch must assign to its branch certain capital, which must be located in Peru. The operations of the branch are limited by its capital located in Peru. The establishment of branches of pension funds managers is not permitted. 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound 2) None 3) None, except as indicated in the market access column and the horizontal commitment of this sector. 4) Unbound, except as indicated in the horizontal commitments.	
i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial depository and trust services (See Appendix I (Portfolio Management) and Appendix II)	1) Unbound 2) None 3) None, except that the establishment of branches is not permitted. 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound 2) None 3) None, except as indicated in the market access column and the horizontal commitment of this sector. 4) Unbound, except as indicated in the horizontal commitments.	
j) Settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments	1) Unbound 2) None 3) None, except that the establishment of branches is not permitted. 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound 2) None 3) None, except as indicated in the market access column and the horizontal commitment of this sector. 4) Unbound, except as indicated in the horizontal commitments.	
k) Advisory and other auxiliary financial services on all the activities listed in this Schedule, including	1) Unbound, except advisory and other auxiliary financial services, excluding intermediation, relating to banking and other financial services as referred to in subparagraph (xvi) of the definition of financial service in paragraph 5(a) of the GATS	1) Unbound, except as indicated in the market access column.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy	Annex. It is understood that advisory and other auxiliary financial services do not include those services referred to in subparagraphs (v) through (xv) of the definition of financial service in paragraph 5(a) of the GATS Annex. It is understood that a trading platform, whether electronic or physical, does not fall within the range of services specified in first paragraph. 2) None, except that the financial institutions constituted under the laws of Peru and debt securities offered in a primary or secondary public offering in the territory of Peru must be rated by Credit Rating Companies constituted under the laws of Peru. They may also be rated by other credit rating agencies, but only in addition to the mandatory rating. 3) None, except for services under the supervision of the Superintendency of Banking, Insurance and Private Pension Fund Administrators ("<i>SBS - Superintendencia de Banca, Seguros y AFP</i>"), Financial service supplier of the other Party and established in Peru through a branch must assign to its branch certain capital, which must be located in Peru. The operations of the branch are limited by its capital located in Peru. The establishment of branches of pension funds managers is not permitted. For services under the supervision of the National Commission for the Supervision of Enterprises and Securities ("<i>CONASEV – Comisión Nacional Supervisora de Empresas y Valores</i>"), the establishment of branches is not permitted 4) Unbound, except as indicated in the horizontal	2) None, except as indicated in the market access column. 3) None, except as indicated in the market access column and the horizontal commitment of this sector.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	commitments; and advisory and other auxiliary financial services, excluding intermediation, relating to banking and other financial services as referred to in subparagraph (xvi) of the definition of financial service in paragraph 5(a) of the GATS Annex. It is understood that advisory and other auxiliary financial services do not include those services referred to in subparagraphs (v) through (xv) of the definition of financial service in paragraph 5(a) of the GATS Annex. It is understood that a trading platform, whether electronic or physical, does not fall within the range of services specified in first paragraph.		
l) Provision and transfer of financial information, and financial data processing and related software by providers of other financial services, not including credit reference and analysis information.	1) None, except the provision and transfer of financial information and financial data processing and related software subject to prior authorization from the relevant regulator, as required. And, where the financial information or financial data processing referred to in this paragraph involves personal data, the treatment of such personal data shall be in accordance with Peru's law regulating the protection of such data. 2) None 3) None, except that for services under the supervision of the National Commission for the Supervision of Enterprises and Securities (<i>"CONASEV – Comisión Nacional Supervisora de Empresas y Valores"</i>), the establishment of branches is not permitted. 4) None, except as indicated in the horizontal commitments; and the provision and transfer of financial information and financial data processing and related software, subject to prior authorization	1) None, except as indicated in the market access column 2) None. 3) None, except as indicated in the market access column and the horizontal commitment of this sector. 4) None, except as indicated in the market access column.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	from the relevant regulator, as required. And, where the financial information or financial data processing referred to in this paragraph involves personal data, the treatment of such personal data shall be in accordance with Peru's law regulating the protection of such data.		
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotels and restaurants (incl. catering) (CPC 641-643)	1) Unbound***, except "none" for catering. 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	1) Unbound***, except "none" for catering. 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	
B. Travel agencies and tour operators services (CPC 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 (CPC 7472)	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.	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audiovisual services)			

*** The (***) indicates Unbound due to lack of technical feasibility.

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
A. Entertainment services (CPC 9619)	1) Unbound 2) Unbound 3) None, except that (a) any domestic artistic audiovisual production and (b) any domestic artistic live performances must be comprised at least of 80% of national artists. National artists shall receive no less than 60% of the total payroll for wages and salaries paid to artists. The same percentages established in the preceding paragraphs shall govern the work of technical personnel involved in artistic activities. A foreign circus may stay in Peru with the original cast for a maximum of 90 days. This period may be extended for the same period of time. If it is extended, the foreign circus will include a minimum of 30% Peruvian nationals as artists and 15% Peruvian nationals as technicians. The same percentages shall apply to the payroll of salaries and wages. The remaining 20% may be performed by foreign artists provided that they certify a contract celebrated before its entrance, have an artist visa and the corresponding inter-syndical pass. The percentages related to domestic artistic live performance (b) shall not be applied in the case of performances given by foreign casts hired as such outside Peru provided that their performance constitute the entire work or entertainment and are properly qualified as cultural performance. 4) Unbound, except as indicated in (3) above and as indicated in the horizontal section.	1) Unbound 2) Unbound 3) None, except as indicated in the market access column (mode 3) and: At least one bullfighter of Peruvian nationality must participate in any bullfighting event. At least one apprentice bullfighter of Peruvian nationality must participate in fights involving young bulls. 4) Unbound, except as indicated in the market access column (mode 3) and as indicated in the horizontal section.	
B. News agency services (CPC 962)	1) None 2) None 3) None	1) None 2) None 3) None	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	4) Unbound, except as indicated in the horizontal section.	4) Unbound, except as indicated in the horizontal section.	
C. Libraries, archives, museums and other cultural services (CPC 963)	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. Sporting and other recreational services Solely: Sporting services (CPC 9641)	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.	
Other recreational services (CPC 9649) Solely: Recreational parks services (part of the CPC 96491)	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.	
11. TRANSPORT SERVICES			
A. Maritime Transport Services a) Passenger transportation (CPC 7211) b) Freight transportation (CPC 7212) c) Rental of vessels with crew (CPC 7213) d) Maintenance and	1) Unbound 2) Unbound 3) Unbound	1) None, except as indicated in (3) below and only natural persons domiciled in Peru or juridical persons constituted and domiciled in Peru may provide tourist water transportation services. 2) None. 3) None, except that: ▪ A "National shipowner" or "National Ship Enterprise" is understood as a natural person of Peruvian nationality or juridical person constituted in Peru, with its principal domicile and real and effective headquarters in Peru, whose business is to provide water	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
repair of vessels (CPC 8868**) e) Pushing and towing services (CPC 7214) f) Supporting services for maritime transport (CPC 745**) Except: ▪ Passenger transportation by ferries exclusively for domestic tourism services (CPC 72111) ▪ Other passenger transportation exclusively for domestic tourism services (CPC 72119) B. Internal Waterways Transport a) Passenger transportation (CPC 7221) b) Freight transportation (CPC 7222) c) Rental of vessels with crew (CPC 7223) d) Maintenance and repair of vessels (CPC 8868**)		transportation services in national traffic or cabotage⁷ and/or international traffic and who is the owner or lessee under a financial lease or a bareboat charter, with an obligatory purchase option, of at least one Peruvian flag merchant vessel and that has obtained the relevant Operation Permit from the General Aquatic Transport Directorate (<i>"Dirección General de Transporte Acuático"</i>). ▪ At least 51% of the subscribed and paid-in capital stock must be owned by Peruvian citizens. ▪ The chairman of the board of directors, the majority of the directors, and the General Manager must be Peruvian nationals and residents in Peru. ▪ Peruvian-flagged vessels must have a Peruvian captain and the crew must have at least 80% of Peruvian nationals authorized by the National Directorate of Harbor Master's Office and Costguards (<i>"Dirección General de Capitanías y Guardacostas"</i>). In exceptional cases and after ascertaining that there is no Peruvian qualified captain with experience in that type of vessel available, a foreign national may be authorized to serve as captain. ▪ Only a Peruvian national may be a licensed harbor pilot. ▪ Cabotage is exclusively reserved to Peruvian flagged merchant vessels owned by a National Shipowner or National Ship Enterprise or leased under a financial lease or a bareboat charter, with an obligatory purchase option, except that: a) up to 25% of the transport of hydrocarbons in national waters is reserved for the ships of the Peruvian Navy; and b) foreign-flagged vessels may be operated	

⁷ For greater certainty, water transportation includes transport by lakes and rivers.

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
e) Pushing and towing services (CPC 7224) f) Supporting services for internal waterway transport (CPC 745**) Except: - Passenger transportation by ferries exclusively for domestic tourism services (CPC 72211) - Other passenger transportation exclusively for domestic tourism services (CPC 72219)	4) Unbound	exclusively by National Shipowners or National Ship Enterprises for a period of no more than 6 months for water transportation exclusively between Peruvian ports or cabotage when such an entity does not own its own vessels or lease vessels under the modalities previously mentioned. The following water transportation and related services supplied in bay and port areas must be supplied by natural persons domiciled in Peru, and juridical persons constituted and domiciled in Peru, properly authorized with Peruvian flag vessels and equipment: Fuel replenishment services; Mooring and unmooring services; Diving services; Victualing services; Dredging services; Harbor pilotage services; Waste collection services; Tug boat services; and Transport of persons. Only Peruvian citizens may register in the Registry of Port Workers. Port worker is a natural person who, subject to a port employer, performs specific services that conducts to tasks related to port work such as: stevedore, "tarjador", "winchero", "gruero", "portalonero", "levantador de costado de nave", among others that are established in each port according to the regulations of the current law. 4) Unbound	
A. Maritime transport services	1) None, except that only natural persons domiciled in Peru or juridical persons constituted and domiciled in Peru may provide tourist water	1) None, except as indicated in the market access column (mode 1).	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
B. Internal waterways transport Solely: - Passenger transportation by ferries exclusively for domestic tourism services (CPC 72111 and 72211) - Other passenger transportation exclusively for domestic tourism services (CPC 72119 and 72219)	transportation services. 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.	
C. Air Transport Services Solely: - Selling and marketing of air transport services - Computer reservation system ("CRS") 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 the horizontal section.	
D. Transportation via space (CPC 733)	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. Transport services by railway a) Passenger transportation (CPC 7111) b) Freight transportation	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.	

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
(CPC 7112) c) Pushing or towing services (CPC 7113) d) Repair services of railway transport equipment (CPC 8868**) e) Supporting services for railway transport services (CPC 743)			
H. Services auxiliary to all modes of transport a) Cargo-handling services (CPC 741) b) Storage and warehouse services (CPC 742)	1) Unbound*** 2) None 3) None ⁸ 4) Unbound, except as indicated in the horizontal commitments.	1) Unbound*** 2) None 3) None, except as indicated in the market access column (mode 3) and only Peruvian citizens may register in the Registry of Port Workers. Port worker is a natural person who, subject to a port employer, performs specific services that conducts to tasks related to port work such as: stevedore, "tarjador", "winchero", "gruero", "portalonero", "levantador de costado de nave", among others that are established in each port according to the regulations of the current law. 4) Unbound	
c) Freight transport agency services (CPC 748)	1) None, except as indicated in (3) below. 2) None 3) None ⁹ , except that: The following water transportation and related services supplied in bay and port areas must be	1) None, except as indicated in the market access column (mode 3). 2) None. 3) None, except as indicated in the market access column (mode 3) and only Peruvian citizens may register in the Registry of Port Workers.	

⁸ Public utility concession or licensing procedures may apply in case of occupation of the public domain.

⁹ Public utility concession or licensing procedures may apply in case of occupation of the public domain.

Modes of supply 1) Cross-border supply 2) Consumption abroad

3) Commercial presence 4) Presence of natural persons

Sector or sub-sector	Limitations on market access	Limitations on national treatment	Additional commitments
	supplied by natural persons domiciled in Peru, and juridical persons constituted and domiciled in Peru, properly authorized with Peruvian flag vessels and equipment: Fuel replenishment services; Mooring and unmooring services; Diving services; Victualing services; Dredging services; Harbor pilotage services; Waste collection services; Tug boat services; and Transport of persons. 4) Unbound, except as indicated in the horizontal section.	Port worker is a natural person who, subject to a port employer, performs specific services that conducts to tasks related to port work such as: stevedore, "tarjador", "winchero", "gruero", "portalonero", "levantador de costado de nave", among others that are established in each port according to the regulations of the current law. . 4) Unbound	

APPENDIX I¹⁰

PORTFOLIO MANAGEMENT

1. Peru shall allow a financial institution organized either inside or outside its territory to provide the following services to a collective investment scheme located in its territory¹¹: (a) investment advice; and (b) portfolio management services, excluding: (i) custodial services, unless they are related to managing a collective investment scheme, (ii) trustee services, but not excluding the holding in trust of investments by a collective investment scheme established as a trust, and (iii) execution services, unless they are related to managing a collective investment scheme.
2. The previous paragraph is subject to the financial sector horizontal commitment about doing business and solicitation.
3. For purposes of paragraphs 1 and 2, collective investment scheme means: (a) mutual funds for investments and securities, pursuant to *Texto Único Ordenado de la Ley del Mercado de Valores* (Legislative Decree N° 861) approved by Supreme Decree N° 093-2002-EF; (b) investment funds, pursuant to Legislative Decree N° 862; and (c) pension funds, pursuant to *Texto Único Ordenado* approved by Supreme Decree N° 054-97-EF.

APPENDIX II¹²

Peru confirms its intends to concede to China's financial service suppliers a treatment no less favourable than one it accords to the financial service suppliers of the United States of America regarding the supply of pension fund management services. Therefore, in relation to pension fund management services as stipulated in paragraph 4 of the specific commitments of Peru of Annex 12.15 of the Trade Promotion Agreement between Peru and the United States, Peru shall, to the maximum extent practicable, accord to the China's financial service suppliers a treatment no less favorable than the treatment accorded by Peru to U.S. financial service suppliers under the provisions of the Trade Promotion Agreement between Peru and the United States. Peru confirms that its commitments as stipulated in paragraph 4 of the specific commitments of Peru of Annex 12.15 of the Trade Promotion Agreement between Peru and the United States are strictly subject to Annex 12.1.3(a) of that Agreement.

¹⁰ For greater certainty, this Appendix is part of Peru's Schedule of Specific Commitments.

¹¹ A Party may require a collective investment scheme located in the territory of Peru to retain ultimate responsibility for the management of the collective investment scheme, including the assets of the collective investment scheme.

¹² For greater certainty, this Appendix is part of Peru's Schedule of Specific Commitments