

ANNEX X

REFERRED TO IN ARTICLE 3.21

LISTS OF RESERVATIONS AND COMMITMENTS

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APPENDIX 2 TO ANNEX X

LIST OF RESERVATIONS OF ICELAND

Iceland undertakes the commitment to not maintain or introduce limitations inconsistent with Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) or Article 3.6 (National Treatment) of the Agreement apart from those reservations described in this List of Reservations.

EXPLANATORY NOTE TO THE LIST OF RESERVATIONS OF ICELAND

1. This List of Reservations sets out, pursuant to Article 3.17, the reservations taken by Iceland with respect to measures that do not conform with obligations imposed by Most-Favoured-Nation Treatment (Article 3.4), Market Access (Article 3.5) or National Treatment (Article 3.6)
2. The services sectors for which Iceland has inscribed reservations are listed in this document according to the WTO document MTN.GNS/W/120.
3. Reservations are listed as follows in this document:
 - a) **Sector** means the services sector listed in the WTO document MTN.GNS/W/120.
 - b) **Sub-Sector** means the sub-sector listed in the WTO document MTN.GNS/W/120.
 - c) **Industry Classification** means the classification code of the UN Provisional Central Product Classification that it is referenced in the WTO document MTN.GNS/W/120 for each services sector in that WTO document.
 - d) **Type of Reservation** identifies the specific Articles of the Agreement from which Iceland takes reservations (Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) or Article 3.6 (National Treatment)).
 - e) **Level of Government** identifies the level of government maintaining the measure.
 - f) **Legal basis** identifies the laws, regulations etc. under which Iceland takes reservations. “Legal basis” are identified for purely transparency purposes, and Iceland does not undertake any commitments under the Agreement to maintain the laws, regulation etc. mentioned. Iceland reserves the right to suspend, amend or to introduce new laws, regulations etc. Such changes shall not introduce restrictions beyond those indicated in the heading “Reservation” for sectors and sub-sectors in this List of Reservations unless otherwise qualified by the Reservation.
 - g) **Reservation** describes the reservation from Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) or Article 3.6 (National Treatment). Iceland undertakes to not introduce reservations beyond those described therein unless otherwise qualified by the Reservation.
4. The fact that a reservation contains a particular measure shall not be used to infer that the provisions of Chapter 3 of the Agreement cover necessarily such a measure.

1. Sector: ALL SECTORS

New services, and services not explicitly included in the WTO services classification list contained in WTO document MTN.GNS/W/120 and Services falling under other services in that list for which no corresponding CPC number is listed

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: All

Legal basis:

Reservation: Iceland reserves the right to maintain, adopt, modify and introduce any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) for any new services and services not included in the WTO services classification list contained in the WTO document MTN.GNS/W/120 and services falling under the other services in that list for which no corresponding CPC number is listed.

2. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: All

Legal basis:

Reservation: Iceland reserves the right to maintain, adopt, modify and introduce any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) and for services supplied in the exercise of governmental authority or considered as public utilities at a national level or local level in Iceland. Such services may be subject to monopolies or exclusive rights granted to public or to private operators.

3. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)

Level of Government: All

Legal basis: Trade agreements notified under Article V or Article V bis of the GATS

Reservation: Iceland does not extend to Hong Kong, China any preferences granted to third countries or EFTA States pursuant to agreements notified in accordance with Article V or Article V bis of the GATS.

4. Sector:	ALL SECTORS
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Measures aimed at promoting Nordic and Nordic-Baltic co-operation, such as: • Guarantees and loans to investment projects and exports (The Nordic Investment Bank) • Financial support to research and development (R&D) projects (The Nordic Industrial Fund) • Funding of feasibility studies for international projects (The Nordic Fund for Project Exports) • Financial assistance to companies ¹ utilizing environmental technology (The Nordic Environment Finance Co-operation)
Reservation:	Iceland does not extend to Hong Kong, China any preferences granted to third countries or EFTA States pursuant to measures aimed at promoting Nordic co-operation.

¹ Applies to East European companies, which are co-operating with a Nordic company.

5. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: All

Legal basis:

Reservation: Iceland reserves the right to maintain, adopt, modify and introduce any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) for public or private services and activities that may involve ionizing radiation hazard.

6. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Act No. 18/1996 on Genetically Modified Organisms

Reservation: Deliberate release of genetically modified organisms is subject to prior approval pursuant to Act No. 18/1996.

7. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)

Level of Government: National

Legal basis: Bilateral Investment Treaties

Reservation: Iceland does not extend to Hong Kong, China any preferences granted under any existing or future bilateral investment treaties to which Iceland is a party.

8. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)

Level of Government: All

Legal basis: Agreements of the Nordic Council of Ministers, as qualified by the Reservation

Reservation: Iceland does not extend to Hong Kong, China any preferences granted to the Member States of the Nordic Council of Ministers, including any future amendments thereof.

9. Sector:	ALL SECTORS
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 1 and 2 of Act No. 19/1966, on the Right of Ownership and Use of Real Property, as qualified by the Reservation
Reservation:	Non-residents may only acquire real estate in conjunction to their business activities and can only obtain ordinary proprietary rights linked to the real estate. Non-residents are thus excluded from obtaining full property rights of real estate if unusual rights are linked to it, such as exploitation rights <i>inter alia</i> relating to waterfalls and geothermal energy. Non-residents cannot conclude an agreement on real-estate lease without the permission of the Ministry of the Interior if the lease is for a period exceeding three years and not for use in conducting its normal business activities. Contracts concerning ownership and long-term use of real-estate by non-residents are not valid until the Ministry of the Interior has endorsed it in writing.

10. Sector:	ALL SECTORS
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 3 and 66 of Act No. 2/1995 respecting Public Limited Companies Articles 3 and 42 of Act No. 138/1994 respecting Private Limited Companies Articles 7 and 97 of Act No. 3/2006 respecting Annual Accounts Art. 2 and 4 of Act No. 28/1998 on Professional Commerce
Reservation:	The majority of the founders of a Public Limited Company, and at least one of the founders of a Private Limited Company, shall be resident in Iceland, unless exempted from this requirement by the Minister of Economic Affairs. Citizens of other European Economic Area (EEA), EFTA Member States and Faroe Islands are exempted from the residency requirement. The managers and at least a half of the members of the board of directors of Public and Private Limited Companies shall be resident in Iceland, unless exempted from this requirement by the Minister of Economic Affairs. Citizens of other EEA, EFTA Member States and Faroe Islands are exempted from the residency requirement. At least one of the auditors of the annual account shall have domicile in Iceland. At least one of the auditors of an Icelandic limited liability company must be a resident in Iceland or a competent resident Certified Professional Auditor (CPA) company. Commerce or trade activity must be registered with the companies register, the register of limited companies, register of cooperatives, or the register of private non-profit organisations, as appropriate.

11. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Act No. 17/2003 on Register of Enterprises, as qualified by the Reservation

Reservation: Business Enterprises must be registered in the Icelandic Register of Business Enterprises unless otherwise specified in the Register of Business Enterprises Act. Registration requires fulfilment of limitations on corporate forms.

Commercial presence requires establishment of limited liability company, unless otherwise specified in this List of Reservations.

12. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Articles 2, 3, 4, 8 and 9 of The Industrial Act No. 42/1978, with subsequent amendments

Reservation: Licence is required for the operation of an industry for professional purposes in Iceland or within Icelandic territorial waters. Industry includes both manual trades and manufacturing industry whichever materials or energy, machinery or other equipment are used and whichever goods or materials are produced. A licence can only be granted to Icelandic citizens. However, a license can also be granted to citizens from other countries, provided that they have had a domicile in Iceland for at least a year.

In case of a corporate applying for a licence, the manager and board members must fulfil the above criteria. In case of a corporate with unlimited liability, the same applies to owners with unlimited liability.

The right to engage in industrial work in such branches of industry belongs to Masters, Journeymen and apprentices in the trade. Branches of industry which are operated as manual shall at all times be operated under the management of a Master. The right to connect one's title to an authorized branch of industry belongs exclusively to those holding Journeymen's or Masters' certificates in the trade.

13. Sector: ALL SECTORS

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: All

Legal basis: Temporary provisions I and II of Act No. 87/1992 on Foreign Exchange. Rules on foreign exchange, No. 370/2010, Articles No 2, 3, 10 and 11 (the Rules are reviewed every six months)

Article 29 of Act No. 36/2001 on the Central Bank of Iceland, and Rules of the Central Bank on the Obligation to Provide Information in respect of Foreign Exchange Transactions and Cross-Border Capital Movements

Reservation: All foreign currency transfers must be reported to the Central Bank of Iceland for statistical purposes.

All cross-border movement of foreign-denominated capital according to Paragraph 1 of Temporary Provision I of Act No. 87/1992 is prohibited unless it is for the purchase of goods or services or is particularly exempted according to these Rules. Foreign exchange transactions between residents and non-residents are prohibited if domestic currency is part of the transaction.

Furthermore, a non-resident individual is permitted to transfer foreign currency in an amount not to exceed the equivalent of 3,000,000 kr. per calendar year, if it is demonstrated that the funds will be used for the individual's own living expenses.

Wages earned in Iceland by a non-resident in the past six (6) months are exempt from the Rules. Furthermore, foreign exchange transactions related to such movement of capital shall not be limited by Article 3, Paragraph 1. The same applies to wages earned by a resident domiciled abroad for purposes of work or study.

A resident individual is permitted to purchase foreign currency at a financial undertaking in Iceland, in an amount not to exceed the equivalent of 350,000 kr. in cash per calendar month, if it is demonstrated that the funds will be used for travel abroad.

The restrictions on cross-border capital movements or foreign exchange transactions related thereto are temporary and the intention is to abolish them as soon as possible.

Violations of the provisions of the Rules are subject to administrative fines and penalties.

14. Sector: ALL SECTORS

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Article 4 of Act No. 34/1991 on Investment by Non-residents in Business Enterprises

Reservation: All foreign investment of a Foreign State or companies and organisations owned by a Foreign State requires a special concession of the Ministry of Economic Affairs.

Investment by non-residents in Iceland is subject to the following restrictions:

1. Only the following may conduct fishing operations within the Icelandic fisheries jurisdiction according to existing laws on Fishing Rights within the Icelandic Territorial Waters or own or run enterprises engaged in fish processing:

- a. Icelandic citizens and other Icelandic persons;
- b. Icelandic legal persons which are wholly owned by Icelandic persons or Icelandic legal persons which:
 - i. are controlled by Icelandic entities;
 - ii. are not under more than 25% ownership of foreign residents calculated on the basis of share capital or initial capital. However, if the share of an Icelandic legal person in a legal person conducting fishing operations in the Icelandic fisheries jurisdiction or fish processing in Iceland is not above 5%, the share of the foreign resident may be up to 33%;
 - iii. are in other respects under the ownership of Icelandic citizens or Icelandic legal persons controlled by Icelandic persons.

Fish processing under this paragraph 1 means freezing, salting, drying or any other processing which protects fish and other marine products from decay, including the production of fish-oil and fish-meal. However, processing in this context does not include smoking, pickling, canning and retail packaging or further processing designed to render products more suitable for distribution, consumption, or cooking.

2. Only Icelandic citizens and other Icelandic persons are permitted to own energy exploitation rights as regards waterfalls and geothermal energy for other than domestic use. The same applies to enterprises which produce or distribute energy.

Individuals domiciled in another Member State of the EEA, an EFTA Member State or the Faroe Islands and legal persons which are domiciled in another EEA Member State shall have the same right. Investment agreements between Iceland and non-Member States of the EEA may stipulate that residents of such state or legal persons domiciled in such states shall also have the same right provided that such agreements are submitted to the Althingi for ratification by resolution.

A non-resident who obtains ownership or utilization rights over real estate in accordance with the provisions of law on ownership and utilization rights of real estate may utilize geothermal energy for direct use in his enterprise within the limits set by The Energy Act.

3. The combined share of non-residents in Icelandic airline companies may not at any time exceed 49%. Individuals domiciled in another Member State of the EEA and legal persons there domiciled are exempted from the provisions of this subparagraph.

4. Investment in Icelandic enterprises by foreign states, local authorities or other foreign authority involved in enterprises is prohibited except with a special permission from the Minister of Economic Affairs.

5. Non-residents may acquire title to real estate in Iceland for direct use in his enterprise in accordance with the provisions of the Act governing the ownership and utilization rights of real estate.

Icelandic person means the State Treasury and local

governments as well as institutions, enterprises and funds in Iceland which are wholly under their ownership, Icelandic citizens resident in Iceland and legal persons domiciled in Iceland which are wholly owned by Icelandic public institutions, Icelandic citizens resident in Iceland or other legal persons domiciled in Iceland and which are wholly owned by Icelandic citizens resident in Iceland. Icelandic legal person means a legal person domiciled in Iceland irrespective of the form of legal identity or ownership of the enterprise. A legal person is regarded as being domiciled in Iceland if it is registered as domiciled in this country, if its articles of association state its domicile in this country or if its effective management board is in Iceland. Icelandic legal person controlled by an Icelandic person or persons in this Reservation means an Icelandic legal person which is under the majority ownership of an Icelandic person, as through majority of share capital or majority of initial capital, which holds the majority vote or has effective control of the said legal person.

15. Sector:	ALL SECTORS
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 7 and 8 of Act No. 34/1991, on Investment by Non-residents in Business Enterprises Article 29 of Act No. 36/2001 on the Central Bank of Iceland, and Rules of the Central Bank on the Obligation to Provide Information in respect of Foreign Exchange Transactions and Cross-Border Capital Movements
Reservation:	Service providers shall inform the Ministry of Economic Affairs of investments made by non-residents in business enterprises in Iceland and the Central Bank of Iceland of investments made by non-residents in securities in Iceland.

16. Sector:	ALL SECTORS
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act on the European Economic Area No. 2/1993 Treaty on the European Economic Area Act on Public Limited Liability Companies No. 2/1995 Act on Private Limited Liability Companies No. 138/1994
Reservation:	Treatment accorded to subsidiaries of third-country companies formed in accordance with the law of an EEA Member State or an EFTA Member State or the Faroe Islands and having their registered office, central administration or principal place of business within an EEA Member State or an EFTA Member State or the Faroe Islands may be extended to branches or agencies established in an EEA Member State or an EFTA Member State or the Faroe Islands by a third-country company only if they show that they possess an effective and continuous link with the economy of one of the EEA Member States or an EFTA Member State or the Faroe Islands.

17. Sector: **ALL SECTORS**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
National Treatment (Article 3.6)

Level of Government: All

Legal basis:

Reservation: Iceland reserves the right to maintain, modify or adopt any measures with respect to subsidies for all sectors which are not inconsistent with its commitments under the GATS.

18. Sector:	ALL SECTORS
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Foreign Nationals' Right to Work Act No. 97/2002, with subsequent amendments Act No. 96/2002 on Foreigners, with subsequent amendments As qualified by the Reservation
Reservation:	For entering and staying, foreign nationals must have a residence permit or a visa. Any foreign national, who intends to take up work with or without remuneration or who wishes to be self-employed, must have a work permit. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China regarding entry and temporary stay and work of natural persons, and to maintain, modify or adopt any measures relating to the entry and temporary stay and work of natural persons, with the exception of persons falling within the categories defined below, and subject to the limitations and conditions set out below and to the condition that entry, stay and work of foreign service suppliers in Iceland are subject to authorisation (requirement of visa, residence permit and work permit). In any instance, natural persons under these categories need to comply with immigration laws and regulations applicable to entry, temporary stay and work. All requirements regarding entry, stay, work, wages, working conditions and social security benefits shall continue to apply. <u>General provisions :</u> Natural persons with a permanent residence permit and permanent work permit in Iceland are not considered as persons residing in or entering Iceland for the purpose of temporary stay or temporary employment in Iceland.

Most-Favoured Nation Treatment Limitation :

Measures based on agreements between the Nordic countries, i.e. Denmark, Finland, Iceland, Norway and Sweden, with the objective of providing for the movement of all categories of natural persons supplying services.

Categories of natural persons allowed for entry and temporary stay:

I. Intra-corporate transferees (ICT)

temporary work permit

The Directorate of Labour may waive the condition of item 2. i. mentioned below regarding granting a temporary work permit in cases where an employer sends his employee to work temporarily at his branch in Iceland, providing that the person involved is an employee of the employer who holds an unrestricted contract of employment as:

- a. Executive: person who primarily directs the management of the branch covered by the agreement and establish its goals and generally have a wide decision making authority.
- b. Manager: person who directs the branch covered by the agreement, or its departments, at a senior level, responsible for service provision functions of the branch by supervising and controlling, and who also has the authority to hire and fire personnel or recommend such and other personnel actions.
- c. Specialist : person within the branch who possess knowledge at an advanced level of expertise or who is otherwise essential or proprietarial to the branches service, research equipment, techniques or management.

The Directorate of Labour may require the employer to cite reasons establishing why it is essential that the foreign national involved should come to work at his branch in Iceland, if the directorate considers this necessary.

Such a work permit which is granted for the first time shall not be granted for longer than one year, but in no case for longer than the engagement period specified in the employment contract. A permit may be extended for up to one further year providing certain conditions are met.

Temporary work permits are subject to the following conditions:

1. Compliance with an economic and labour market needs test.
2. General conditions for a temporary work permit.

A temporary work permit may be granted if the following conditions, amongst others, are met:

- i. That employees cannot be found either on the domestic labour market or within the EEA, the EFTA states or the Faroe Islands, or that there are other special reasons for granting the permit. Before a permit is granted, the employer shall have sought employees with the assistance of the Directorate of Labour, unless it is a foregone conclusion, in the opinion of the directorate, that such a search would prove fruitless.
- ii. That the local trade union in the relevant branch of industry, or the appropriate national federation, has made its comment on the application. A comment shall be made within seven days of receipt of a copy of the application for a work permit and of the employment contract. However, this condition may be waived where there is no overall organisation or national federation in the relevant branch of industry.
- iii. That an employment contract between the employer and the foreign national has been signed, covering a specific period or task and guaranteeing the foreign national wages and other terms equal to those enjoyed by Icelandic nationals and in conformity with the valid legislation and relevant collective agreements. In the case of jobs lying outside the scope of collective agreements, the foreign national shall be guaranteed wages and other terms equal to those applying to Icelandic nationals.
- iv. That it is demonstrated that the employer has taken out health insurance for the foreign national in accordance with the Foreign Nationals Act.

- v. That the employer guarantee to pay the cost of sending the employee back to his home at the end of the employment period in the event of the termination of employment for which the employee is not responsible or if the employee becomes incapable of working for a long period as a result of illness or an accident. The country to which the employee may be sent home shall be specified in the employment contract.

Temporary residence permit

Foreign nationals may be granted temporary residence permits in connection with the above-mentioned. The conditions for granting temporary residence permits under this Article shall include the following:

- a. that the foreign national meets the requirements below;
- b. that the above-mentioned work permit has been issued.

Such temporary residence permits shall not initially be issued for more than one year, and in no case for a longer period than the term of the work permit. Temporary residence permits may be extended if certain conditions are met.

Temporary residence permits are subject to the following conditions:

1. Compliance with an economic and labour market test
2. Basic conditions for a temporary residence permit.

A foreign national may be granted a temporary residence permit in response to an application if he meets the following basic requirements.

- i. his support, health insurance and accommodation are secure in accordance with further rules set by the Minister of the Interior,
- ii. he meets the requirements for a temporary residence permit as set forth in this Act and other regulations under the first paragraph of Article 3,
- iii. he gives his consent to undergo a medical examination within two weeks of his arrival in Iceland in accordance with current legislation and the instructions of the health

- authorities, and
- iv. no circumstances obtain which could result in his being refused entry into Iceland or residence in the country under other articles of this Act.

A foreign national's support under item 2 i. is considered secure if he receives wages or payments from independent activities that are sufficient to support him, or if he has sufficient private funds to cover his support during his stay in the country or if he receives a student loan or study grant that is sufficient to cover his support. Private funds, student loans or study grants must be denominated in a currency that is registered at the Central Bank of Iceland. Support may be based on more than one of these sources, in which case it shall be considered as secure if the foreign national is able to demonstrate that his overall financial capacity is sufficient to cover his support. Unemployment benefit or payment in the form of social assistance by the state or a local authority shall not be regarded as a secure means of support for the purpose of this Reservation. The same shall apply to social security payments to which the foreign national becomes entitled on the basis of permanent residence in Iceland.

II. Service sellers:

Representatives on business visits for companies that do not have branches in Iceland. Persons who, as representatives of a service provider covered by the agreement, are seeking temporary entry for purposes of negotiation of the sale of services or who are entering into agreements to sell services for that service provider, where this selling activity is not directed to the general public.

Access is subject to the following conditions :

- Temporary entry, stay and work limited up to four weeks period each year in Iceland;
- Compliance with an economic and labour market test is not required.

All commitments and limitations of Iceland relating to the supply of services through presence of a physical person (Mode 4) are covered wholly and exclusively in this Reservation.

19. Sector:

BUSINESS SERVICES

Sub-Sector:

Professional Services: Architectural services, engineering services, integrated engineering services, urban planning and landscape architectural services, Computer and Related Services, Other Business Services: Advertising services, technical testing and analysis services

Industry Classification:

CPC Prov 8671	Architectural Services
CPC Prov 8672	Engineering Services
CPC Prov 8673	Integrated Engineering Services
CPC Prov 8674	Urban Planning and Landscape Architectural Services
CPC Prov. 841-844 and 849	Computer and Related Services
CPC Prov. 871	Advertising Services
CPC Prov. 8676	Technical Testing and Analysis Services

Type of Reservation:

Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government:

National

Legal basis:

Articles 2 and 3 of the Act respecting the Authorisation of Several Professional Titles of Specialists in Technical and Design Faculties No. 8/1996, with subsequent amendments

Reservation:

The use of the following professional titles: Computer Scientists, Engineers, Chartered Engineers, Architects, Furniture and Interior Architects (Furniture and Interior Designers) or part of this title, Landscape Architects (Landscape Designers), Construction Engineers, Technicians, Planners, Electrical Specialists, Graphic Designers:

The right to use the above professional titles or words which cover these titles belongs only to those persons who have obtained the permission of the Minister of Industry, Energy and Tourism.

Nobody may be granted the permission unless he has completed a final examination in the faculty concerned.

20. Sector: BUSINESS SERVICES

Sub-Sector: Professional Services
Legal Services

Industry Classification: Part of CPC Prov. 861

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Act No. 77/1998 on Professional Lawyers
Regulation No. 900/2004 on Granting Foreign Lawyers
Licence to Practice Law in Iceland as District Court
Lawyers

Reservation: The term “attorney” refers to any person who is
licensed as a representative in litigation before the
Supreme Court or the district courts.

To be granted a licence to practice law as a district
court attorney the person has to have completed legal
studies with a final examination or a master’s
examination from the legal faculty of a university
recognised in Iceland in accordance with the Act on
Universities and undergo an examination under the
auspice of the Ministry of the Interior.

A licence to practice law as a Supreme Court attorney
may be granted to any person applying for such licence
and who has among other things had licenced as a
district court attorney for a period of five years.

The Minister of the Interior assesses foreign lawyer’s
applications requesting a licence to practice law as a
District Court Attorneys on the basis of his or her
lawyer’s licence. The applicant shall always undergo a
test. The granting of licence shall always be dependent
on the condition that the State, that granted the
applicant attorney’s licence, will grant an Icelandic
Attorney comparable rights with equivalent conditions.

Members of the Icelandic Bar Association have an
exclusive right to represent clients before courts in
Iceland.

The Advocate is personally responsible for his activities. To have an interest (own shares/ and/or be a member of the board of the firm) in a firm of Icelandic advocates is only possible when taking active part in the business.

Restrictions on cooperation with Icelandic advocates as a consequence of legislation on how a firm of Iceland advocates may be organized.

21. Sector:	BUSINESS SERVICES
Sub-Sector:	Professional Services Accounting, auditing and book-keeping services
Industry Classification:	CPC Prov. 862
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 2, 3, 4, 6 and 12 of Act No. 79/2008 on Auditors
Reservation:	In order to be accredited as an auditor, the person concerned must be domiciled in Iceland or be a national of a Member State of the EEA, EFTA or the Faroe Islands. Those applying for accreditation shall have completed their masters in auditing and accounting, acknowledged by the Council of Auditors and pass a special exam. The majority of votes in an auditing company shall be held by auditors or auditing firms recognised in the EEA or the Member States of the Convention establishing the EFTA or in the Faroe Islands. The Ministry of Economic Affairs will publish a list of auditors and auditing firms that have permits to operate in Iceland. Others than listed auditors and auditing firms can not call themselves auditors or auditing firms. Only listed auditors or auditing firms are authorised to provide auditing services.

22. Sector:	BUSINESS SERVICES
Sub-Sector:	Professional Services Medical and dental services
Industry Classification:	CPC Prov. 9312
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers of medical and dental services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

23. Sector:	BUSINESS SERVICES
Sub-Sector:	Professional Services Veterinary services
Industry Classification:	CPC Prov. 932
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 6, 10 and 11 of Act No. 66/1998 on Veterinarians and Health Services to Animals Regulation No. 21/1983 on Granting Authorisation for Veterinary Medicine Regulation No. 773/2006 on Authorisation to Pursue the Occupation of Veterinarians in Iceland for Veterinarians who have Completed their Studies in States within the EEA
Reservation:	Only veterinarians who have completed their studies at a veterinary college recognised by Icelandic authorities are authorised to practice in Iceland. Veterinarians, who pursue their occupation in Iceland, are obliged to familiarise themselves with Icelandic law and regulations on veterinary practice. A veterinarian is authorised to refer to himself as a specialist and practice as such in Iceland if he has obtained authorisation from the Minister of Fisheries and Agriculture, has been authorised to practice as a specialist in a State, which is a Member to the Agreement on the EEA, or in a State Member to the Convention Establishing the EFTA. Ability in the Icelandic language is required.

24. Sector:	BUSINESS SERVICES
Sub-Sector:	Professional Services Services provided by midwives, nurses, physiotherapists and para-medical personnel
Industry Classification:	CPC Prov. 93191
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of services provided by midwives, nurses, physiotherapists and para-medical personnel and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

25. Sector:	BUSINESS SERVICES
Sub-Sector:	Professional Services Computer and related services
Industry Classification:	CPC Prov. 843-845 and 849
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 29 of Act No. 77/2000 on the Protection of Privacy as regards the Processing of Personal Data
Reservation:	Concession is needed from the Data Protection Authority if personal data is to be transferred, and/or processed outside Icelandic jurisdiction.

26. Sector:	BUSINESS SERVICES
Sub-Sector:	Research and development services R&D services on natural sciences
Industry Classification:	CPC Prov. 851
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 15 of Act No. 60/1992 on the Icelandic Institute of Natural History Article 3 of Act No. 51/1981 on Plant Disease and Pest Control
Reservation:	Permission by the Icelandic Institute of Natural History required for export of natural history specimens. A licence is needed for the importation of research equipment.

27. Sector:	BUSINESS SERVICES
Sub-Sector:	Research and development services R&D services for social sciences and humanities
Industry Classification:	CPC Prov. 852
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The National Monuments Act No. 107/2001 Act No. 105/2001 on the export of objects of cultural value and on the return of objects of cultural value to other countries
Reservation:	Archaeological finds must not be exported from the country unless permitted by the Museum Council (Safnaráð). It is prohibited to transfer cultural objects to Iceland if the transfer is in violation of: a. rules applicable in the EEA in regard to the return of cultural objects transferred illegally from a State in the area, or b. legislation of the State from where the cultural objects are transferred. This also applies to if the cultural objects are transferred legally to the country but not returned within the prescribed time-limit. All archaeological research whether by Icelandic or foreign researchers is subject to a permit granted by the Archaeological Preservation Agency (Fornleifanefnd ríkisins).

28. Sector:	BUSINESS SERVICES
Sub-Sector:	Real estate services involving own or leased property On a fee or contract basis
Industry Classification:	CPC Prov. 821, 822
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 1, 2 and 5 of Act No. 99/2004, on Marine, Firms and Real Estate Agents Article 74 of the Rent Act No. 36/1994, with subsequent amendments
Reservation:	Authorisation required in order for parties to act on behalf of others as intermediaries in the buying, selling or trading of real estate, ships and business enterprises. One of the conditions for authorisation is that the person concerned is domiciled in Iceland. A real estate agent is obliged to possess a liability insurance to cover financial losses due to his negligence or the negligence of those working for him, as well as to cover the losses of clients for the reason the settlement of a real estate agent who has ceased to operate has not been completed. One of the conditions for receiving a licence from a Minister to operate a rental agency is that the person concerned is domiciled in Iceland. The rental agent is also obliged to possess a liability insurance. Condition of one year previous residency is required in order to obtain licence to provide services in residential building and land sales, and other related intermediary services for purchase and sale of real-estate.

29. Sector:	BUSINESS SERVICES
Sub-Sector:	Rental/Leasing Services without Operators
Industry Classification:	CPC Prov. 83101-83109 + 832
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government	National
Legal basis	Articles 3, 11, 20 and 50 of Act No. 161/2002 on Financial Undertakings Article 66 of Act No. 2/1995, on Public Limited Companies
Reservation	Residence required for the establishment of a leasing company. The Minister of Economic Affairs may grant an exemption to citizens of other countries. Leasing services must be provided either by a corporation with a limited liability (i.e. leasing companies) or registered commercial banks or savings banks. Majority of the board of a leasing company shall be resident in Iceland. The manager shall be resident in Iceland. A leasing company is required to have an operating licence from the Financial Supervisory Authority.

30. Sector:	BUSINESS SERVICES
Sub-Sector:	Rental/Leasing Services without Operators Relating to ships
Industry Classification:	CPC Prov. 83103
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 1 and 2 of Act No. 115/1985 on the Registration of Ships
Reservation:	To be registered in the ship register, the ship must be owned by Icelandic natural or juridical persons who are resident in Iceland. Further nationality restrictions on fishing vessels.

31. Sector:	BUSINESS SERVICES
Sub-Sector:	Rental/Leasing Services without Operators Relating to aircraft
Industry Classification:	CPC Prov. 83104
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 10 of Act No. 60/1998 on Air Travel
Reservation:	To be registered in the aircraft register, the aircraft must be owned by Icelandic natural or juridical persons resident in Iceland.

32. Sector:	BUSINESS SERVICES
Sub-Sector:	Rental/Leasing Services without Operators Relating to other transport equipment
Industry Classification:	CPC Prov. 83101, 83102 and 83105
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 4 of Act No. 64/2000, on Car Rental Services
Reservation:	Residency requirement for car rental services.

33. Sector:	OTHER BUSINESS SERVICES
Sub-Sector:	Market research and public opinion polling services
Industry Classification:	CPC Prov. 864
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 29 of Act No. 77/2000 on the Protection of Privacy as regards the Processing of Personal Data
Reservation:	Concession is needed from the Data Protection Authority if personal data is to be transferred and/or, processed outside Icelandic jurisdiction.

34. Sector:	BUSINESS SERVICES
Sub-Sector:	Other business services Services incidental to fishing
Industry Classification:	CPC Prov. 882
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of services provided incidental to fishing and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

35. Sector:	BUSINESS SERVICES
Sub-Sector:	Other business services Services incidental to mining
Industry Classification:	CPC Prov. 883 and 5115
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of services incidental to mining and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

36. Sector:	BUSINESS SERVICES
Sub-Sector:	Other business services Services incidental to energy distribution
Industry Classification:	CPC Prov. 887
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of services incidental to energy distribution and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

37. Sector:	BUSINESS SERVICES
Sub-Sector:	Other business services Placement and supply of Personnel
Industry Classification:	CPC Prov. 872
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of placement and supply services of Personnel and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

38. Sector:	BUSINESS SERVICES
Sub-Sector:	Other business services Investigation and security
Industry Classification:	CPC Prov. 873
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of investigation and security services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

39. Sector:	BUSINESS SERVICES
Sub-Sector:	Printing and publishing
Industry Classification:	CPC Prov. 88442
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 10 of the Printing Act No. 57/1956
Reservation:	Residency requirement for publishing of newspapers or magazines within the national territory. Residency requirement for editors.

40. Sector:	BUSINESS SERVICES
Sub-Sector:	Other business services Other
Industry Classification:	CPC Prov. 8790
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of other business services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

41. Sector:	COMMUNICATION SERVICES
Sub-Sector:	Postal services
Industry Classification:	CPC Prov. 7511
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of postal services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

42. Sector:	COMMUNICATION SERVICES
Sub-Sector:	Courier services
Industry Classification:	CPC Prov. 7512
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of courier services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

43. Sector:	COMMUNICATION SERVICES
Sub-Sector:	New telecommunication services
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right to introduce any new measures to restrict market access for Telecommunication services that were not supplied on Icelandic territory before 1 January 2008. As regards commercial presence, such future restrictive measures shall grant national treatment. As regards cross-border trade, Iceland reserves the possibility to introduce any new discriminatory measure. For the purpose of this Reservation, new telecommunication services include services related to existing or new products or the manner in which a product is delivered.

44. Sector:

COMMUNICATION SERVICES

Sub-Sector:

Telecommunication services:

- Electronic mail
- Voice mail
- On-line information and data base retrieval
- Electronic data interchange (EDI)
- Enhanced/value-added facsimile services, incl. store and forward, store and retrieve
- Code and protocol conversion
- On-line information and/or data processing (incl.transaction processing)

except value added services

Industry Classification:

Part of CPC Prov. 7523, Part of CPC Prov. 843

Type of Reservation:

Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government:

National

Legal basis:

Reservation:

Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of telecommunication services in the Sub-Sector above and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

45. Sector:	COMMUNICATION SERVICES
Sub-Sector:	All Audiovisual Services
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of all audiovisual services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

46. Sector:	COMMUNICATION SERVICES
Sub-Sector:	All Audiovisual Services
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Conventions and agreements of the Council of Europe, as qualified by the Reservation
Reservation:	Iceland does not extend to the other Party any preferences granted to Member States of the Council of Europe, including any future amendments thereof.

47. Sector:	AUDIOVISUAL SERVICES
Sub-Sector:	Motion picture and video tape production and distribution services Motion picture projection services Radio and television services Radio and television transmission services Sound recording
Industry Classification:	CPC Prov. 9611, 9612, 9613, 7524
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Measures based upon existing and future government-to-government framework agreements and plurilateral agreements, on co-production on audiovisual works, which confer national treatment to audiovisual works covered by these agreements, in particular in relation to distribution and access to funding. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of audiovisual services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

48. Sector:	CONSTRUCTION AND RELATED ENGINEERING SERVICES
Sub-Sector:	Other construction and related engineering services.
Industry Classification:	CPC Prov. 511, 515 and 518
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of other construction and related engineering services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

49. Sector:	DISTRIBUTION SERVICES
Sub-Sector:	Retailing services
Industry Classification:	CPC Prov. 6111
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 12 and 13 of Act No. 28/1998 on Professional Commerce
Reservation:	Anyone seeking to trade in or act as an agent with used vehicles shall possess an operating licence to do so.

One condition for such operating licence is to be domiciled in Iceland. In the case of a legal person, all members of the board shall fulfil the condition regarding domicile. The managers or director of the operation shall further fulfil the same condition.

Traders of used vehicles are obliged to possess a liability insurance with a recognised insurance undertaking, a bank guarantee or other acceptable guarantees to pay its clients compensation for any loss he may have caused them through his activities as a car sales agent.

50. Sector:	DISTRIBUTION SERVICES
Sub-Sector:	Distribution services related to imports, trade and sales in alcoholic beverages
Industry Classification:	CPC Prov. 621, 622, 631
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act No. 63/1969 on the Sales of Alcoholic Beverages and Tobacco, Act No. 75/1998 Alcohol Act, Regulation No. 883/2005
Reservation:	Licence required for import and wholesale of alcoholic beverages. Obligation to register with the Internal Revenue Directorate for wholesale and import of alcoholic beverages. Monopoly for all kinds of retail sales of alcoholic beverages exceeding 2,25% alcohol. When selecting alcoholic beverages the monopoly follows regulations on the selection and sale of alcoholic beverages and trade terms with suppliers. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers of distribution services related to imports, trade and sales in alcoholic beverages and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

51. Sector: DISTRIBUTION SERVICES

Sub-Sector: Distribution services related to imports, trade and sales in tobacco and tobacco products

Industry Classification: CPC Prov. 621, 622, 631

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Act No. 63/1969 on the Sales of Alcoholic Beverages and Tobacco. Regulation No. 883/2005

Article 6, 7 and 8 of the Tobacco Control Act No. 6/2002

Regulation No. 325/2007 on the Retail Sale of Tobacco

Regulation No. 236/2003 on Health Warnings on Tobacco and Measurements and Maximum Permissible Levels of Harmful Substances in Tobacco

Reservation: Monopoly for all kinds of wholesale of tobacco products. The State Alcohol and Tobacco Company of Iceland (i.e. ÁTVR) is a monopoly in wholesales of tobacco products. When selecting tobacco products the ÁTVR follows regulations on the purchase and sale of tobacco and trade terms with suppliers.

Tobacco may only be made available for sale or distribution if a warning appears on the packaging regarding the harmfulness of the product.

A party who manufactures, imports or sells tobacco may not, without the consent of the Minister of Welfare, place his own information regarding the health effects of consuming the product on the product's packaging, in words or symbols. It is entirely prohibited to place on tobacco packaging texts, names, trademarks and figurative or other signs suggesting that the product is less harmful than other tobacco.

All forms of advertising of tobacco and smoking accessories are prohibited in Iceland. It is, furthermore, prohibited to show consumption or any kind of handling of tobacco or tobacco accessories in advertisements or information on other products or services, or in illustrations of the products.

Tobacco may neither be sold nor delivered to individuals under the age of 18 years.

The importation, manufacture and sale of toys or confectionery made to resemble cigarettes, cigars or pipes, or intended to refer to tobacco by other means, e.g. pictorially, is prohibited.

Sale of tobacco from self-service machines is prohibited. Sale of cigarettes in units of less than whole packets of 20 cigarettes is prohibited.

The importation, manufacture and sale of fine-grained snuff and all oral tobacco is prohibited, with the exception of chewing tobacco.

Tobacco may not be sold in schools, institutions for children and teenagers, or at health institutions.

Only persons who are at least 18 years of age may sell tobacco. The Board of Health of the relevant region may grant a temporary exemption from this provision regarding the age limit.

There is a restriction regarding the maximum permissible levels of harmful substances in tobacco and tobacco smoke, and how measurements and monitoring of the observation of these limits shall be carried out.

For retail sale of tobacco, a special permit is required from the Board of Health of the relevant region. For operation of a specialist tobacco shop, a special permit is also required from the Board of Health of the relevant region. A specialist tobacco shop shall be clearly identified. A permit under this Article shall be granted for a term of four years, and will only be granted to individuals or businesses fulfilling the general requirements of legislation on commercial employment.

Wholesalers of tobacco may only sell or deliver tobacco to those who have been granted a permit for retail sale of tobacco.

Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers of distribution services related to imports, trade and sales in tobacco and tobacco products and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

52. Sector:	DISTRIBUTION SERVICES
Sub-Sector:	Distribution services related to imports, trade and sales in arms and explosives
Industry Classification:	CPC Prov. 621, 622, 631, 6111, 6113 and 6121
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Weapons Act No. 16/1998. Regulation No. 787/1998 concerning firearms, ammunition, etc.
Reservation:	No one may trade in firearms, ammunition, explosives or pyrotechnics without a licence from a police commissioner. Such a licence may only be granted to a person with a trade licence and a firearms pass or who has expertise relating to the relevant merchandise. In order to have a firearms pass issued the person concerned must have a domicile in Iceland. Police commissioners may grant an operating licence to a firearms rental, provided the relevant provision, including the condition that the operating licence may only be granted to a holder of a trade lease or a firearms pass, are met. In order to have a firearms pass issued the person concerned must have a domicile in Iceland. Only holders of firearms passes are permitted to own or use firearms. The firearms pass is issued by the Police Commissioner in the jurisdiction where the applicant is domiciled. Persons who apply for a firearms pass shall attend a course on the handling and use of firearms. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers of distribution services related to imports, trade and sales in arms and explosives and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

53. Sector:	DISTRIBUTION SERVICES
Sub-Sector:	Distribution services related to imports, trade and sales in pharmaceutical products
Industry Classification:	CPC Prov. 621, 622, 631
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 20 of the Medicinal Products Act No. 93/1994
Reservation:	Only those who have received a licence for that purpose from the Icelandic Medicines Control Agency are authorised to sell medicinal products. The Icelandic Medicines Control Agency shall issue a licence to sell medicinal products to a party fulfilling the following conditions who applies for such licence: 1. is a pharmacist licenced to practice in Iceland, <i>cf.</i> the Pharmacists' Act, and 2. has worked as a pharmacist for three years. Exception made from this requirement if circumstances so warrant. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers of distribution services related to imports, trade and sales in pharmaceutical products and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

54. Sector:	EDUCATIONAL SERVICES
Sub-Sector:	Primary education services Secondary education services Higher education services Adult education Other education services
Industry Classification:	CPC Prov. 921, 922, 923, 924 and 929
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of educational services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

55. Sector:	FINANCIAL SERVICES
Sub-Sector:	Insurance Services
Industry Classification:	Part of CPC Prov. 812
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act on Insurance Activities, No. 56/2010 Act No. 2/1995 on Public Limited Companies
Reservation:	The supply of direct insurance is reserved for undertakings holding an operating licence issued by the Financial Supervisory Authority, insurance undertakings holding operating licences issued in other EEA Member States, EFTA states or the Faroe Islands. The same applies to the provision of reinsurance services. The Financial Supervisory Authority can grant exemptions to third country operators subject to mutual arrangements between the authority and the respective home supervisory authority. The founders and managers of insurance undertakings are subject to the residence requirements of the Act on Limited Liability Companies. Board members shall reside in an OECD Member State. The Financial Supervisory Authority can grant exemptions from the residence requirements. Managers and board members of insurance undertakings shall be resident in Iceland. The Financial Supervisory Authority may grant exemptions from this requirement.

56. Sector:	FINANCIAL SERVICES
Sub-Sector:	Insurance Services
Industry Classification:	Part of CPC Prov. 8140
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 1, 7 and 8 of Act on Insurance Mediation, No. 32/2005
Reservation:	The supply of insurance broker services is reserved for insurance brokers authorized by the Financial Supervisory Authority and insurance brokers holding an operating licence issued in another EEA Member State. Insurance brokers shall be resident in Iceland or another EEA Member State. The residency requirements of the Act on Limited Liability Companies apply to the founders, board members and managers of insurance broker services.

57. Sector:	FINANCIAL SERVICES
Sub-Sector:	Services auxiliary to Insurance (including broking and agency services)
Industry Classification:	Part of CPC Prov. 81403
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act No. 74/1938 on Authorised Average Adjusters
Reservation:	Persons authorised to carry out average adjustment by the Minister of the Interior must meet the conditions of having a domicile in Iceland.

58. Sector:	FINANCIAL SERVICES
Sub-Sector:	Banking and other financial services.
Industry Classification:	Part of CPC Prov. 81 (excluding insurance)
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act No. 87/1992 on Foreign Exchange. Rules on foreign exchange, No. 370/2010 (the Rules are reviewed every six months) Article 29 of Act No. 36/2001 on the Central Bank of Iceland, and Rules of the Central Bank on the Obligation to Provide Information in respect of Foreign Exchange Transactions and Cross-Border Capital Movements Chapter II, Article 11, 13, 33, of Act on Financial Undertakings No. 161/2002, with subsequent amendments Act No 2/1995 on Public Limited Companies, para 2 of article 66 (domicile requirements) Act on Securities Activities No. 108/2007, with subsequent amendments
Reservation:	Activities of financial undertakings are reserved for undertakings holding an operating licence issued by the Financial Supervisory Authority, financial undertakings holding operating licences issued in another EEA Member State, EFTA or Faroe Islands. The Financial Supervisory Authority can grant an operating licence to a financial undertaking from a third country if the undertaking in question possesses an operating licence in its home country identical to its planned activities in Iceland and is subject to supervision on par with resident undertakings. The founders and board members of a financial undertaking must be resident in Iceland, an EEA Member State, EFTA, the Faroe Islands or in an OECD Member State. The managing director of a financial undertaking shall be a resident of Iceland, an EEA

Member State, EFTA or the Faroe Islands. The Financial Supervisory Authority can grant exemptions from the residency requirements.

59. Sector:	FINANCIAL SERVICES
Sub-Sector:	Operation of Pension Funds (Mandatory Funded Pension Schemes)
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act No. 129/1997, on Mandatory Pension Insurance and on the Activities of Pension Funds
Reservation:	Rights granted to pension funds operating mandatory funded pension schemes are considered as services supplied in the exercise of governmental authority.

60. Sector:	FINANCIAL SERVICES
Sub-Sector:	Operation of supplementary pension schemes
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act No. 129/1997, on Mandatory Pension Insurance and on the Activities of Pension Funds
Reservation:	The following parties, established and licensed in Iceland, may accept contributions, under a contract, for supplementary insurance coverage pursuant to the Act on Mandatory Pension Insurance and on the Activities of Pension Funds:

1. Commercial banks, savings banks and securities undertakings, as provided for in the Act on Financial Undertakings;
2. Life insurance companies, as provided for in the Act on Insurance Activities;
3. Pension funds, provided that they fulfil the requirements of Articles 4 and 5.

Commercial and savings banks, insurance companies, securities undertakings and pension funds desiring to offer agreements on supplementary insurance coverage and individual pension savings as provided for under the provisions of this Act must, in advance, seek confirmation from the Minister of Finance that their Rules concerning insurance coverage are in accordance with the provisions of this Act. Any amendments to the Rules must also be notified to the Minister of Finance and shall not take effect until the Minister has approved them after receiving the opinion of a public supervisory authority.

61. Sector:	ENVIRONMENTAL SERVICES
Sub-Sector:	Sewage Services Refuse Disposal Waste Other
Industry Classification:	CPC Prov. 9401, 9402 and 9409.
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 4a of Act No. 7/1998 on Health and Hygiene Practices and Pollution Prevention Act No. 55/2003 on the Treatment of Waste (Articles 5-8, Chapter III and V) Article 6 of Act No. 33/2004 on the Prevention of Pollution of the Sea and Coasts Article 7 of Regulation No. 785/1999 on Licensing of Businesses that may cause Pollution
Reservation:	Environmental operating licence required. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of environmental services with respect to cross border supply and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

62. Sector:	ENVIRONMENTAL SERVICES
Sub-Sector:	Sanitation and similar services
Industry Classification:	CPC Prov. 9403
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of environmental services with respect to cross border supply and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

63. Sector:	HEALTH RELATED AND SOCIAL SERVICES
Sub-Sector:	Hospital services Other human health services Social services
Industry Classification:	CPC Prov. 9311, 9319 (other than 93191) and 933.
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of health related and social services and to amend existing measures and /or introduce any new measures related to market access and national treatment in this field.

64. Sector:	TOURISM AND TRAVEL RELATED SERVICES
Sub-Sector:	Hotels and restaurants (incl. catering)
Industry Classification:	CPC Prov. 641-643.
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 5, 7, 8, 17 and 18 of Act No .85/2007 on Restaurants, Collective Accommodation Establishments and Entertainment Services
Reservation:	Licences required for the operation of restaurant, collective accommodation establishments and entertainment services. In order to obtain the operation licence, the applicant and/or his representative (if the applicant is a legal person) must meet the conditions of residency in Iceland. The same applies for licences for a single entertainment activities or events. The licence may prescribe restrictions on sales hours. Persons who sell or serve spirits, or other alcoholic beverages must be 20 years of age or more.

65. Sector:	TOURISM AND TRAVEL RELATED SERVICES
Sub-Sector:	Hotel and restaurant (incl. catering)
Industry Classification:	CPC Prov. 641-643
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 3 of the Alcohol Act No. 75/1998
Reservation:	A licence is required, for commercial purposes, for the import, wholesale, retail or production of alcoholic beverages. To be granted a licence to serve alcoholic beverages the conditions to obtain an operation license for restaurants, collective accommodation establishments and entertainment must be met. In order to obtain the operation licence, the applicant, and/or his representative (if the applicant is a legal person), must meet the condition of residency in Iceland.

66. Sector:	TOURISM AND TRAVEL RELATED SERVICES
Sub-Sector:	Travel agencies and tour operators services
Industry Classification:	CPC Prov. 7471
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 8, 9, 11, 12 and 14 of The Tourism Administration Act No. 73/2005
Reservation:	Any party intending to operate as a tour operator or travel agency shall obtain a licence to do so from the Icelandic Tourist Board. In order to receive a licence, the applicant, or his representative if the applicant is a legal entity, must be resident of Iceland. Those intending to engage in operations for which registration is required pursuant to this Act shall send the Icelandic Tourist Board a written notice to this effect. Only those parties who have received a certificate are authorised to use the terms “booking service(s)” and “information centre” in the name or title of their operations. Requirement of deposits or liability insurance to cover loss caused to clients due to bankruptcy.

67. Sector:	TOURISM AND TRAVEL RELATED SERVICES
Sub-Sector:	Tourist Guides Services
Industry Classification:	CPC Prov. 7472
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Tourism Administration Act No. 73/2005
Reservation:	The right to exercise the profession is reserved for resident tourist guides. Non-resident tourist guides may be granted temporary work permit on ad hoc basis.

68. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)
Sub-Sector:	Entertainment services (including theatre, live bands and circus services)
Industry Classification:	CPC Prov. 9619
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 7, 8, 17 and 18 of Act No. 85/2007 on Restaurants, Collective Accommodation Establishments and Entertainment Services
Reservation:	Licences required for the operation of restaurant, collective accommodation establishments and entertainment services. In order to obtain the operation licence, the applicant and/or his representative (if the applicant is a legal person), must meet the conditions of residency in Iceland. The same applies for licences for a single entertainment activities or events.

69. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)
Sub-Sector:	News Agency Services
Industry Classification:	CPC Prov. 962
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 10 of the Printing Act No. 57/1956
Reservation:	Conditions of residency for the editor of a paper or magazine. Access to management functions is subject to discretionary authorisation by competent authorities.

70. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)
Sub-Sector:	Entertainment Services (including theatre, live bands, and circus services) Library, archive, museum and other cultural activities. Sporting and other recreational services
Industry Classification:	CPC Prov. 9619, 963 and 964
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Targeted financial support to specific local, regional or national activities.

71. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)
Sub-Sector:	Sporting and other recreational services
Industry Classification:	CPC Prov. 964
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 1 and 2 Act No. 92/1956 on the Prohibition of Boxing
Reservation:	Professional boxing is illegal but amateur boxing is allowed. Boxing competitions or shows are prohibited. Boxing instruction is also prohibited.

72. Sector: RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)

Sub-Sector: Sporting and other recreational services

Industry Classification: CPC Prov. 964

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Act No. 26/1986 on Numbers Games
Act No. 59/1972 on Sweepstakes
Act No. 73/1994 on Slot Machines
Articles 2 and 3 of Act No. 38/2005 on Lotteries

Reservation: Gambling, slot machines and like activities are subject to licensing.

It is prohibited to operate lotteries and tombola without a license from the District Commissioner. A license to operate a lottery or a tombola may only be granted to a company, association or institution that is established in the EEA, for the purpose of raising funds for social causes, philanthropic or cultural activities, sports or charity, and international humanitarian work. A lottery license may not be granted to the same body more than three times each calendar year.

73. Sector:	MARITIME TRANSPORT SERVICES
Sub-Sector:	Freight and Passenger transportation
Industry Classification:	CPC Prov. 7212, 7211
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act No. 115/1985 on Registration in the Icelandic Ship Register Act No. 76/2001 and Regulation No. 416/2003, on Crews Serving on Board Icelandic Passenger and Cargo Ships
Reservation:	Vessels registered in the Icelandic Ship Register must be owned by Icelandic nationals with domicile in Iceland or a legal entity registered and with domicile in Iceland. The Master of an Icelandic vessel must be an Icelandic national, exceptions may be granted to nationals of countries of the EEA, the EFTA, or the Faroe Islands. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for establishment of a registered company for the purposes of operating a fleet under Icelandic flag and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

74. Sector:	MARITIME TRANSPORT SERVICES
Sub-Sector:	Maintenance and repair of vessels
Industry Classification:	Part of CPC Prov. 8868
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Ship Survey Act No. 47/2003.
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for maintenance and repair of vessels and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

75. Sector: MARITIME TRANSPORT SERVICES

Sub-Sector: Rental of vessels with crew
Supporting services of maritime transport

Industry Classification: CPC Prov. 7213 and 745

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis:

Reservation: Iceland reserves the right to accord less favourable treatment to Hong Kong, China service suppliers for rental of vessels with crew and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

76. Sector:	MARITIME TRANSPORT SERVICES
Sub-Sector:	Pushing and towing services
Industry Classification:	CPC Prov. 7214
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Harbour Act No. 61/2003 Act No. 41/2003 on the Maritime traffic service Regulation No. 320/1998 on Guidance of Ships
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for pushing and towing services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

77. Sector:	TRANSPORT SERVICES
Sub-Sector:	Internal Waterways Transport
Industry Classification:	CPC Prov. 7221, 7222, 7223, 8868, 7224, 745
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for internal waterway transport and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

78. Sector:	TRANSPORT SERVICES
Sub-Sector:	Air Transport Services Maintenance and repair of aircraft
Industry Classification:	Part of CPC Prov. 8868
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for cross-border supply of maintenance and repair of aircrafts, and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

79. Sector:	TRANSPORT SERVICES
Sub-Sector:	Space Transport
Industry Classification:	CPC Prov. 733
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for space transport and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

80. Sector:	TRANSPORT SERVICES
Sub-Sector:	Rail Transport Services
Industry Classification:	CPC Prov. 7111, 7112, 7113, 8868, 743
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for rail transport services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

81. Sector:	TRANSPORT SERVICES
Sub-Sector:	Road transport services; passenger transportation
Industry Classification:	CPC Prov. 7121 and 7122
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 4-7 of Act No. 73/2001 on Passenger and Freight Transport by Road Regulation No. 528/2002 on Passenger Transport by Road
Reservation:	Municipalities in Iceland may be granted exclusive licence for public transport. Access can be limited with exclusive licences on specific routes (i.e. administered by tender). Professional transporting of passengers in Iceland is subject to a licence. Among the conditions for such a licence is the completion of a course held by the Icelandic Road Administration. Such a course is generally held in Icelandic.

82. Sector:	TRANSPORT SERVICES
Sub-Sector:	Road transport services; freight transportation
Industry Classification:	CPC Prov. 7123
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 4 and 5 of Act No. 73/2001 on Passenger and Freight Transport by Road Regulation No. 100/2006 on Freight Transport by Road
Reservation:	Professional transporting of goods in Iceland is subject to a licence. Among the conditions for such a licence is the completion of a course held by the Icelandic Road Administration. Such a course is generally held in Icelandic.

83. Sector:	TRANSPORT SERVICES
Sub-Sector:	Pipeline Transport
Industry Classification:	CPC Prov. 7131, 7139
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for pipeline transport and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

84. Sector:	TRANSPORT SERVICES
Sub-Sector:	Services auxiliary to all modes of transport – Cargo-handling services except for maritime cargo handling services
Industry Classification:	CPC Prov. 741
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers of cargo-handling services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field, except for “Maritime cargo handling services” and “Container and depot services”. For the purposes of this Reservation “Maritime cargo handling services” means activities exercised by stevedore companies, including terminal operators, but not including the direct activities of dockers, when this workforce is organised independently of the stevedoring or terminal operator companies. The activities covered include the organisation and supervision of: - the loading and discharging of cargo to and from a ship; - the lashing and unlashings of cargo; - the reception and delivery and safekeeping of cargoes before shipment or after discharge. For the purposes of this Reservation “Container station and depot services” means activities consisting in storing containers, whether in port areas or inland, with a view to their stuffing or stripping, repairing, and making them available for shipments.

85. Sector:	TRANSPORT SERVICES
Sub-Sector:	Services auxiliary to all modes of transport – Storage and warehouse services Customs Clearance Services
Industry Classification:	CPC Prov. 742 Part of CPC Prov. 748, as defined in Reservation
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Articles 48, 91, 96, 101 and 105 of the Customs Act No. 88/2005
Reservation:	Licence for operating customs brokerage. Licence for the operation of a bonded warehouse. Licence for the operation of warehouses for duty free supplies. Licence for the operation of duty free shops in airports and seaports. Licence for the operation of a free zone. Licence for the operation of transit warehouses. Board members of the legal person that applies for the licences mentioned above shall have residence in Iceland. Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for cross-border supply of storage and warehouse services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field. For the purposes of this Reservation “Customs Clearance services” means activities consisting in carrying out on behalf of another party customs formalities concerning import, export or through transport of cargoes, whether this service is the main activity of the service provider or a usual complement of its main activity.

86. Sector: OTHER SERVICES NOT INCLUDED ELSEWHERE

Sub-Sector:

Industry Classification: CPC Prov. 95+97+98+99

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis:

Reservation: Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for other services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

87. Sector: ENERGY

Sub-Sector: Prospecting, exploration and production of hydrocarbons

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Articles 3, 7, 14, 17, 18 and 30 of the Act on Prospecting, Exploration and Production of Hydrocarbons No. 13, 13 March 2001, with subsequent amendments

Reservation: The National Energy Authority grants licences for the exploration and production of hydrocarbons in specific areas which include exclusive rights for the exploration and production of hydrocarbons. Such licences can be granted on discretionary bases. Such a licence gives the licensee exclusive rights for exploration and production.

Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China suppliers of services related to prospecting, exploration and production of hydrocarbons and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

88. Sector: ENERGY

Sub-Sector:

Industry Classification:

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Articles 8 and 14 of The Electricity Act No. 65/2003

Article 5 of Regulation No. 1040/2005 (enforcement of the Electricity Act)

Reservation: One company, appointed by the Minister, shall be responsible for the transmission of electricity and system management. The company shall be owned by majority ownership of the state, municipality and/or companies entirely owned by those entities.

Distribution system operators shall be owned by majority ownership of either state, municipality, and/or companies entirely owned by those entities.

89. Sector: **ENERGY**

Sub-Sector: Hydraulic power

Industry Classification:

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Article 2 of the Water Act No. 2/1923, with subsequent amendments

Reservation: The State, municipalities and companies, wholly owned by them, are prohibited to assign ownership of harnessable water, directly or indirectly and permanently, constituting power over 10 MW.

90. Sector:	ENERGY
Sub-Sector:	Heating plants
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Article 30 of the Energy Act No. 58/1967
Reservation:	The Minister of Industry, Energy and Tourism is authorised to grant municipalities or their associations exclusive licence, with the conditions determined by The Energy Act, to operate heating plants.

91. Sector: ENERGY

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)
Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: National

Legal basis: Article 4 of Act No. 34/1991 on Investment by Non-residents in Business Enterprises

Reservation: Solely Icelandic nationals and other Icelandic parties are authorised to possess the right to harness waterfalls and geothermal heat for other purposes than household heating. The same applies to companies engaged in energy production and energy distribution.

Iceland reserves the right at any time to accord less favourable treatment to Hong Kong, China service suppliers for energy and related services and to amend existing measures and/or introduce any new measures related to market access and national treatment in this field.

APPENDIX 3 TO ANNEX X

LIST OF RESERVATIONS OF LIECHTENSTEIN

1. This List of Reservations sets out, pursuant to Article 3.17 of the Agreement, the reservations taken by Liechtenstein with respect to measures that do not conform with obligations imposed by any of the following provisions of the Agreement:

- (a) Article 3.4 of the Agreement (Most-Favoured-Nation Treatment);
- (b) Article 3.5 of the Agreement (Market Access); or
- (c) Article 3.6 of the Agreement (National Treatment).

2. Each reservation sets out the following elements:

- (a) “Sector” refers to the general sector in which a reservation is taken;
- (b) “Sub-Sector” refers to the specific sector in which a reservation is taken;
- (c) “Industry Classification” refers, where applicable, to the activity covered by the reservation according to the UN Provisional Central Product Classification (hereinafter referred to as “CPC”);¹
- (d) “Type of Reservation” specifies the obligation of the Agreement for which a reservation is taken;
- (e) “Level of Government” indicates the level of government maintaining the measure for which a reservation is taken, *i.e.* central and municipal;
- (f) “Measures” identifies the existing laws, ordinances, regulations or other measures, as qualified, where indicated, by the Description element, with respect to which the reservation is taken. In relation to reservations to the most-favoured-nation treatment, it also includes international treaties. A measure cited in the Measures element means the measure as in force as of the date when the Agreement enters into force, unless otherwise provided for in the Measures element; and
- (g) “Description” sets out commitments, if any, for liberalisation on the date of entry into force of the Agreement and, with regard to the obligations referred to in paragraph 1 above, sets out the non-conforming aspects of the measures for which the reservation is taken.

¹

Statistical Papers Series M No 77, Provisional Central Product Classification, Department of International Economics and Social Affairs, Statistical Office of the United Nations, New York, 1991.

3. Reservations are sequenced in the following order:
 - Reservations covering all sectors (horizontal measures);
 - Reservations covering specific sectors (sequenced according to the CPC);
 - Reservations covering sectors to which no obvious CPC numbers could be assigned for the moment;
 - Reservations covering various sectors.
4. The interpretation of a reservation in the meaning of this Appendix shall be made in accordance with international law and in light of the relevant provisions of Chapter 3 of the Agreement. In particular:
 - (a) if the Measures element is marked as being “qualified by the Description element”, the Measures element as so qualified shall prevail over all other elements;
 - (b) if the Measures element is not so qualified, the Measures element shall prevail over all other elements. However, if any element is substantially and materially more precise than the Measures element, then that element shall be taken into consideration when determining the scope and meaning of the reservation. In particular, if the Measures element merely contains a general reference such as “municipal legislations”, then any other more specific element shall prevail; and
 - (c) the “Qualification” in the Description element applies to the level of government indicated in the Level of Government element; unless more narrowly specified in the “Qualification”.
5. In case some fields of legislative competences are transferred in the future from central to sub-central level or vice-versa, Liechtenstein reserves the right to adapt this Appendix correspondingly. The level of commitment shall not be decreased.
6. The fact that a reservation mentions a particular measure and how a reservation describes a particular measure shall not be used to infer that the provisions of Chapter 3 of the Agreement cover necessarily such a measure.
7. Any activity that is not classified in Chapter 5 to 9 of the CPC is not considered as a service under Chapter 3 of the Agreement.
8. Liechtenstein makes reference to the specific geographic situation of the country, to its limited resources and to the small labour market. Therefore, Liechtenstein is in a position to bind its services sector only with the reservations mentioned hereafter.

1. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	European Economic Area (hereinafter referred to as "EEA") Agreement As qualified by the Description element
Description:	Treatment accorded to subsidiaries of third-country companies formed in accordance with the law of an EEA Member State and having registered office, central administration or principal place of business within an EEA Member State is not extended to branches or agencies established in an EEA Member State by a third-country company. Treatment less favourable may be accorded to subsidiaries of third-country companies having only their registered office in the territory of an EEA Member State unless they show that they possess an effective and continuous link with the economy of one of the EEA Member States.

2. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Commerce Act, LGBL 1970/21, LR 930.1 EEA Agreement, Declaration of the Government of the Principality of Liechtenstein with Regard to the Specific Situation of the Country, LGBL 1995/68, LR 0.110 WTO Agreement, Liechtenstein's Schedule on Specific Commitments in Services, LGBL 1997/108, LR 0.632.2
Description:	The establishment of a commercial presence by a legal entity (including branches) is subject to the requirement that no objection for reasons of national economy (balanced proportion of national and foreign capital; balanced ratio of foreigners in comparison with the number of resident population; balanced ratio of total number of jobs in the economy in comparison with the number of the resident population; balanced geographic situation; balanced development of the national economy, between and within the sectors) exists.

3. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Commerce Act, LGBL 1970/21, LR 930.1
Description:	The establishment of a commercial presence by an individual is subject to the requirement of prior residence of twelve years and of permanent domicile in Liechtenstein.

4. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Commerce Act, LGBL. 1970/21, LR 930.1 Law on Persons and Companies, LGBL. 1926/4, LR 216.0
Description:	The establishment of a commercial presence by a legal entity (including branches) is subject to the following requirements: At least one of the managers has to fulfil the requirements of prior residence of twelve years and of permanent domicile in Liechtenstein. The majority of the board of directors (authorised to manage and represent the legal entity) must be resident in Liechtenstein and have either to be Liechtenstein citizens or have prior residence of twelve years in Liechtenstein. The general and the limited partnership have to fulfil the same conditions as corporations with limited liability (legal entity). In addition, the majority of the associates have to be Liechtenstein citizens or to have prior residence of twelve years in Liechtenstein and permanent domicile in Liechtenstein.

5. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on Persons and Companies, LGBL. 1926/4, LR 216.0
Description:	The Liechtenstein company law does not prohibit companies limited by shares from foreseeing in their articles of incorporation the preclusion or limitation of the transfer of registered shares.

6. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Real Estate Transactions Act, LGBI. 1993/49, LR 214.11

Description: All acquisitions of real estate are subject to a prior authorisation. Such authorisation is granted only if the legitimate interest of the acquirer is fulfilled. The legitimate interest is given if an actual and proven requirement for living or business purposes is given and a prior residence of twelve years has been completed. Non-residents are excluded from the acquisition of real estate.

An actual and proven requirement is given if:

- the acquisition of real estate is to serve additional private housing needs of residents already domiciled in Liechtenstein;
- the acquisition of real estate is to serve future private housing needs of Liechtenstein citizens;
- the acquisition of real estate is needed to establish or expand domestic commercial or industrial premises;
- the particular property is reserved for agricultural use and if it serves the buyer to produce agricultural products.

An actual and proven requirement is not given on the grounds of the seller's interests alone.

7. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4), Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Ordinance on the Movement of Persons, LGBL 2000/99, LR 152.22 Law on Employment Services and Temporary Job Placement, LGBL 2000/103, LR 823.10 Commerce Act, LGBL 1970/21, LR 930.1 As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures with respect to the entry and temporary stay of people for business purposes, except for measures concerning natural persons falling within the categories defined in paragraph A below, subject to the limitations and conditions set out below or in any reservations contained in the sectoral part of this Appendix, and subject to the condition that entry and stay of foreign service suppliers in Liechtenstein are subject to authorisation (requirement of residency permit and work permit). Authorisation is granted subject to measures fixing overall numbers of work permits allocated.

Limitations and conditions:

- (a) working conditions prevailing in the branch and the place of activity provided by law and/or collective agreement (with respect to remuneration, working hours, etc.);
- (b) measures limiting professional and geographical mobility within Liechtenstein (authorisation to change the place of residence);
- (c) regulations related to statutory systems of social security and public retirement plans (with respect to qualifying period, residency requirement, etc.);
- (d) requirement to cooperate, upon request, of the enterprise employing such persons with the authorities in charge of the enforcement of these

measures; and

(e) all other provisions of the legislation relating to immigration, entry, stay and work.

General Provisions:

For essential personnel as defined in paragraph A below, the period of stay is limited to a period of three years.

Natural persons staying in or entering Liechtenstein with an open-ended or extendable residence permit based on an employment contract not limited in time for Liechtenstein are not considered as persons residing in or entering Liechtenstein for the purpose of temporary stay or temporary employment in Liechtenstein.

Qualification: All commitments of Liechtenstein relating to supply of service through presence of a natural person (Mode 4) are covered wholly and exclusively in this Reservation.

Most- favoured nation treatment limitation:

Liechtenstein reserves the right to adopt any measures based on bilateral agreements between Liechtenstein and Switzerland, with the objective of providing for the movement of all categories of natural persons supplying services.

Categories of natural persons allowed for entry and temporary stay:

A. INTRA-CORPORATE TRANSFEREES (ICT)

Essential persons transferred to Liechtenstein within a specific business or company of the other Party and defined under (a) and (b) below who are employees of that business or company (hereafter enterprise) supplying services in Liechtenstein through a branch, subsidiary, or affiliate established in Liechtenstein and who have been beforehand employees of their enterprise outside Liechtenstein for a period of not less than one year immediately preceding their application for admission.

- (a) Executives and senior managers: Persons who primarily direct the enterprise or one of its departments and who receive only general supervision or direction from high-level executives, the board of directors or the stockholders of the enterprise. Executives and senior managers would not directly perform tasks related to the actual supply of services of the enterprise.
- (b) Specialists: Highly qualified persons who, within an enterprise, are essential for the supply of a specific service by reason of their knowledge at an advanced level of expertise in the field of services, research equipment, techniques or management of the enterprise.

8. Sector:	All Sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	All
Measures:	As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures which are not inconsistent with its commitments under the GATS with respect to subsidies, tax incentives and tax credits.

9. Sector:	Construction Work
Sub-Sector:	Installation Work
Industry Classification:	CPC 5162 Water plumbing and drain laying work CPC 5163 Gas fitting construction work CPC 51641 Electrical wiring and fitting work CPC 51649 Other electrical construction work CPC 87909 Other business services n.e.c. (limited to reading of gas, water and electricity metres)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 Law on the Liechtenstein Electric Power Authority, LGBL. 1947/30, LR 721.50 Pipeline Act, LGBL. 1985/60, LR 746.1
Description:	Works related to gas, water and electricity metres, gas pipelines, as well as electricity and main water lines are reserved exclusively to the state authorities or to specific operators. The reading of gas, water and electricity metres is reserved to the state authorities or to specific operators.

10. Sector:	Trade Services	
Sub-Sector:	Commission Agents' Services; Wholesale Trade Services; Retail Trade Services	
Industry Classification:	CPC 6111	Sales of motor vehicles (limited to weapons, weapon components, accessories for weapons, ammunition and ammunition components)
	CPC 6113	Sales of parts and accessories of motor vehicles (limited to weapons, weapon components, accessories for weapons, ammunition and ammunition components)
	CPC 6121	Sales of motorcycles and snowmobiles and related parts and accessories (limited to weapons, weapon components, accessories for weapons, ammunition and ammunition components)
	CPC 621	Commission agents' services (limited to weapons, weapon components, accessories for weapons, ammunition and ammunition components)
	CPC 622	Wholesale trade services (limited to weapons, weapon components, accessories for weapons, ammunition and ammunition components)
	CPC 632	Non-food retailing services (limited to weapons, weapon components, accessories for weapons, ammunition and ammunition components)
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	Weapons Act, LGBL. 1971/48, LR 514.1	
	Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL. 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein:	
	Federal Law on Weapons, Weapon Components and Ammunition (SR 514.54)	
	As qualified by the Description element	

Description:

Authorisation is required for import, distribution and trade of goods as defined in the Law. In order to obtain authorisation, enterprises must be registered in the Commercial Register in Liechtenstein. Natural or juridical persons must be resident or domiciled in Liechtenstein for registration.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to retail trade of weapons, weapon components, accessories for weapons, ammunition and ammunition components.

11. Sector:	Trade Services
Sub-Sector:	Commission Agents' Services; Wholesale Trade Services; Retail Trade Services
Industry Classification:	CPC 6111 Sales of motor vehicles (limited to war material and embargoed goods) CPC 6113 Sales of parts and accessories of motor vehicles (limited to war material and embargoed goods) CPC 6121 Sales of motorcycles and snowmobiles and related parts and accessories (limited to war material and embargoed goods) CPC 621 Commission agents' services (limited to war material and embargoed goods) CPC 622 Wholesale trade services (limited to war material and embargoed goods) CPC 632 Non-food retailing services (limited to war material and embargoed goods)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Ordinance on the Brokerage of War Material, LGBL 1999/185, LR 946.211.2 Law on Measures concerning Economic Transactions with Foreign States (Sanctions Act), LGBL 1991/41, LR 946.21 Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein: Federal Law on War Material (SR 514.51) As qualified by the Description element
Description:	Market access and national treatment may not be granted in respect of import, export, transit, distribution, brokering and trade of war materials (<i>Kriegsmaterial</i>). The supply of such services shall not prejudice national interests. The import, export, transit, distribution, brokering, trade or other disposal of nuclear, biological, chemical weapons as well as anti-personnel mines is prohibited.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to any service, if this is necessary for the implementation of international sanctions aiming at enforcing public international law and in particular human rights law.

12. Sector:	Trade Services
Sub-Sector:	Commission Agents' Services; Wholesale Trade Services; Retail Trade Services
Industry Classification:	CPC 621 Commission agents' services (limited to explosives) CPC 622 Wholesale trade services (limited to explosives) CPC 632 Non-food retailing services (limited to explosives)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL 1923/24, LR 0.631.112) the following Swiss enactments are applicable also to Liechtenstein: Federal Law on Explosives (SR 941.41) Federal Ordinance on Explosives (SR 941.411)
Description:	Authorisation is required for the distribution, sale and trade of explosives. Only natural persons having their residence in Liechtenstein and juridical persons registered in the Commercial Register may be authorised to sell explosives.

13. Sector:	Trade Services
Sub-Sector:	Commission Agents' Services; Wholesale Trade Services; Retail Trade Services;
Industry Classification:	CPC 621 Commission agents' services (limited to dual-use goods and special goods for military use) CPC 622 Wholesale trade services (limited to dual-use goods and special goods for military use) CPC 632 Non-food retailing services (limited to dual-use goods and special goods for military use)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein: Federal Law on the Control of Goods for Civil and Military Use and of Special Goods for Military Use (SR 946.202).
Description:	The distribution, import, export, transit, brokering and trade of goods as defined in the Law are subject to various authorisations, declarations and supervisory obligations which <i>de facto</i> restrict cross-border supply of such services.

14. Sector:	Trade Services
Sub-Sector:	Commission Agents' Services; Wholesale Trade Services; Retail Trade Services
Industry Classification:	CPC 621 Commission agents' services (limited to services related to drugs, medical products, therapeutic products, medicinal products, medical devices, transplant products, narcotics and psychotropic substances) CPC 622 Wholesale trade services (limited to services related to drugs, medical products, therapeutic products, medicinal products, medical devices, transplant products, narcotics and psychotropic substances) CPC 632 Non-food retailing services (limited to services related to drugs, medical products, therapeutic products, medicinal products, medical devices, transplant products, narcotics and psychotropic substances) CPC 62111 Sales on a fee or contract basis of agricultural raw materials and live animals
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on Narcotics and Psychotropic Substances (Narcotics Act), LGBL 1983/38, LR 812.120 Ordinance on Precursors and Other Chemicals Used in the Manufacture of Narcotic Drugs and Psychotropic Substances, LGBL 2003/82, LR 812.120.13 Pharmaceuticals Act (medicinal products and medical devices), LGBL 1990/75, LR 812.102 Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein: • Swiss Federal Law on the Transplantation of Organs, Tissues and Cells (SR 810.21) • Swiss Federal Law on Narcotics and Psychotropic Substances (SR 812.121) • Swiss Federal Law on Medicinal Products and Medical Devices (Law on therapeutic products), SR 812.21

- Federal Ordinance on Authorisations in the Area of Drugs (SR 812.212.1)

Animal Protection Act, LGBL. 1989/3, LR 455.0

Animal Protection Ordinance, LGBL. 1990/33, LR 455.01

Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL. 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein:

- Swiss Federal Law on Animal Diseases (SR 916.40)
- Swiss Federal Ordinance on Animal Diseases (SR 916.401)

As qualified by the Description element

Description:

Authorisation is required for the import, distribution, sale and trade of goods as defined in the Laws cited in the Measures element above (SR 810.21, Article 49; SR 812.121, Article 4; SR 812.21, Articles 18, 19, 20, 27, 28, 29, 30 and 47; SR 812.121.3, Article 6).

Juridical persons seeking an authorisation must have their domicile in Liechtenstein and be registered in the Commercial Register. Natural persons seeking authorisation must be resident in Liechtenstein. For retail trade, an authorisation is required. Rules, conditions and corresponding procedures are laid down.

Authorisation is required for trade in animals according to animal protection and animal diseases legislation. Natural persons must be resident in Liechtenstein (territoriality principle).

For retail trade an authorisation is required. Rules, conditions and corresponding procedures are laid down.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any such rules and conditions restricting market access and national treatment.

Mail-order business and distribution services for goods as defined in the Laws are prohibited in principle.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to mail-order business and distribution services.

Note for transparency: Placing certain medical devices on the market may require an authorisation. Import and export of certain medical devices may be restricted or prohibited.

15. Sector:	Trade Services
Sub-Sector:	Retail Trade Services
Industry Classification:	CPC 632 Non-food retailing services (limited to precious metals)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein: Federal Law on the Control of Trade with Precious Metals and Goods Derived from Precious Metals (SR 941.31)
Description:	Hawking and taking orders through mobile sales or advertising units with goods as defined in Articles 1 and 2 of the Law as well as to precious metal waste and melting products are prohibited. For commercial trade in precious metal waste and melting products an authorisation is required. To obtain such an authorisation for natural persons, residence in Liechtenstein and registration in the Commercial Register are required. For juridical persons, domicile in Liechtenstein and registration in the Commercial Register are required.

16. Sector:	Transport Services
Sub-Sector:	Rail Transport Services
	Supporting and Auxiliary Transport Services
Industry Classification:	CPC 7111 Passenger transportation
	CPC 7112 Freight transportation
	CPC 7113 Pushing or towing services
	CPC 743 Supporting services for railway transportation
Type of Reservation:	Market Access (Article 3.5)
	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Railways Act, LGBI. 1968/3, LR 742.0
	As qualified by the Description element
Description:	A concession is required to construct and/or operate railway infrastructure. A concession to construct and/or operate railway infrastructure may be granted under the condition that the transport service is delivered in a practical and economical way, and, in addition, that substantial public interests are not affected such as zoning plans, the protection of the environment and the landscape. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to services as defined under the Industry Classification element above.

17. Sector:	Transport Services
Sub-Sector:	Road Transport Services, Rail Transport Services, Other Land Transport Services (Including Cable Railways, Funiculars, Ski Lifts, Sledge Cable Railway, Elevators, Other Similar Transportation Facilities by Cable or by Cable on Railways, and any Other Transport Facility)
Industry Classification:	CPC 7111 Passenger transportation CPC 7121 Other scheduled passenger transportation CPC 7122 Other non-scheduled passenger transportation CPC 7221 Passenger transportation
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Passenger Transport Act, LGBL 1999/37, LR 744.11 (state monopoly for regular transport of passengers) Commerce Act, LGBL 1970/21, LR 930.1
Description:	State Monopoly for regular transport of passengers. Concessions or authorisation (national trade licence) is required for transport of passengers or freight transport by roads. Concessions may be granted under the condition that the transport service is supplied in a practical and economical way, and, in addition, that either the transport service does not affect negatively public transport enterprises or that the transport service establishes an important new transport connection. For regular cross-border services and certain international shuttle services, an authorisation is required. To obtain an authorisation the newly introduced transportation service must not compete in any way with public or other existing transportation services and an enterprise of Liechtenstein must have a substantial share in the business. Such an authorisation does not allow the supply of transport services between points within the territory of Liechtenstein (<i>i.e.</i> cabotage).

18. Sector:	Transport Services
Sub-Sector:	Road Transport Services
Industry Classification:	CPC 7121 Other scheduled passenger transportation CPC 7122 Other non-scheduled passenger transportation CPC 7123 Freight transportation
Type of Reservation:	Most-Favored-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Road Traffic Act, LGBL. 1978/18, LR 741.01 Road Traffic Licensing Ordinance, LGBL. 2001/118, LR 741.51 Bilateral Road Transport Agreements, existing (LR 0.741) and future
Description:	Liechtenstein reserves the right to accord less favourable treatment to services or service suppliers of Hong Kong, China for transport of goods and/or passengers by vehicles registered in countries other than Liechtenstein in, into, out of, or in transit through Liechtenstein territory, than that accorded to like service suppliers of any other country, normally pursuant on bilateral road transport agreements. Vehicles must carry a Liechtenstein vehicle document and a Liechtenstein licence plate if they transport passengers or freight between points within Liechtenstein (prohibition of cabotage) on a commercial basis.

19. Sector:	Transport Services
Sub-Sector:	Road Transport Services
Industry Classification:	CPC 7122 Other non-scheduled passenger transportation (limited to services provided by taxis)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Commerce Act, LGBL 1970/21, LR 930.1 As qualified by the Description element
Description:	National legislation on taxi services foresees concessions and licences to specific operators or imposes various measures affecting market access and national treatment. <u>Qualification:</u> Liechtenstein reserves its right to maintain, modify or adopt any measures of the type described above.

20. Sector:	Transport Services
Sub-Sector:	Pipeline Transport Services
Industry Classification:	CPC 7131 Transportation of petroleum and natural gas CPC 7139 Transportation of other goods
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 Pipeline Act, LGBL. 1985/60, LR 746.1 As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to pipeline transport services.

21. Sector:	Transport Services, Business Services, Agricultural Services, Community Services
Sub-Sector:	Air Transport Services, Specialty Air Services
Industry Classification:	CPC 731 Passenger transportation by air CPC 732 Freight transportation by air CPC 734 Rental services of aircraft with operator CPC 86753 Surface surveying services (limited to airborne surveying services) CPC 8719 Other advertising services (limited to aerial advertising services) CPC 87504 Speciality photography services (limited to aerial photography) CPC 8811 Services incidental to agriculture (limited to aerial spraying) CPC 8814 Services incidental to forestry and logging (limited to air-lifted logging and forest fire management) CPC 9126 Police and fire protection services (limited to aerial fire-fighting)
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Due to the Exchange of Notes between Switzerland and Liechtenstein regarding the cooperation of Swiss and Liechtenstein authorities in the field of Civil Aviation (LGBI. 1950/9, LR 0.748.091.011) the following Swiss legislation is applicable also to Liechtenstein: Federal Law on Air Transport (SR 748.0) Federal Ordinance on Air Transport (SR 748.01) Bilateral Air Services Agreements, existing (SR 0.748) or future As qualified by the Description element
Description:	An authorisation is required to provide services as indicated under the Industry Classification element above and a concession is required for regular flights. To obtain such an authorisation or concession, the enterprise must have its domicile in Liechtenstein, be registered in the national Commercial Register and be owned and controlled by a majority of Liechtenstein

nationals or enterprises. The majority of the shares must be registered shares and in Liechtenstein hands.

Enterprises without domicile in Liechtenstein may obtain such an authorisation and concession on the basis of reciprocity, normally based on bilateral air services agreements. Liechtenstein reserves the right to accord less favourable treatment to services or service suppliers of Hong Kong, China than that accorded to like service suppliers of any other country.

Commercial transport services for passengers and freight between two points within the territory of Switzerland and Liechtenstein (*i.e.* cabotage) must be supplied by Swiss or Liechtenstein enterprises exclusively, unless international agreements stipulate otherwise. Liechtenstein reserves the right to accord less favourable treatment to services or service suppliers of Hong Kong, China than that accorded to like service suppliers of any other country, normally based on bilateral air services agreements.

Aerial advertising is prohibited.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to passenger and freight transport by air (CPC 731 and 732) and to aerial fire-fighting services (CPC 9126).

22. Sector:	Transport Services
Sub-Sector:	Supporting and Auxiliary Transport Services
Industry Classification:	CPC 7441 Bus station services CPC 7443 Parking services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to services as indicated under the Industry Classification element above, including monopolies and exclusive services suppliers.

23. Sector:	Transport Services
Sub-Sector:	Supporting and Auxiliary Transport Services
Industry Classification:	CPC 7442 Highway, bridge and tunnel operation services
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	Central
Measures:	As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures relating to the services indicated under the Industry Classification element above including monopolies and exclusive rights.

24. Sector:	Transport Services
Sub-Sector:	Supporting and Auxiliary Transport Services
Industry Classification:	CPC 7462 Air traffic control services
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	Central
Measures:	Due to the Exchange of Notes between Switzerland and Liechtenstein regarding the cooperation of Swiss and Liechtenstein authorities in the field of Civil Aviation the following Swiss legislation is applicable also to Liechtenstein: Swiss Federal Law on Aviation (SR 748.0, Article 40) Federal Ordinance on Air Traffic Control Services (SR 748.132.1)
Description:	Air traffic control services may be supplied exclusively by a non-commercial institution designated by the Federal Council.

25. Sector:	Communications Services
Sub-Sector:	Postal and Courier Services
Industry Classification:	CPC 751 Postal and courier services (excluding express delivery services)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Postal Act, LGBL. 1999/35, LR 783.0 Postal Ordinance, LGBL. 1999/248, LR 783.01 Law on the Organisation of the Liechtenstein Postal Service, LGBL. 1999/36, LR 781.0 As qualified by the Description element
Description:	The Liechtenstein Postal Service has the exclusive mandate to guarantee the universal service. This covers the pick-up, transport and delivery of domestically and internationally addressed letters up to 350 grams and parcels up to 20 kilograms as well as the pick-up, transport and delivery of subscribed newspapers and periodicals. <u>Note for transparency:</u> The exclusive mandate and therefore this reservation do not apply to express delivery services. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment for postal services.

26. Sector:	Communications Services
Sub-Sector:	Telecommunications Services; Audiovisual Services
Industry Classification:	CPC 7524 Programme transmission services CPC 75300 Radio and television cable services CPC 9613 Radio and television services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Telecommunications Act, LGBL 1996/132, LR 784.10 Radio and Television Act, LGBL 1978/42, LR 784.40
Description:	According to Liechtenstein law, telecommunication services are defined as the transport of electro-magnetic signals (<i>i.e.</i> sound, data, image and combinations thereof) excluding services which are defined as broadcasting services according to the Radio and Television Act. Broadcasting services are defined as the production, processing, transmission and reception of radio and television programme services. A programme service is a sequence of programmes which is offered continuously, defined in time and transmitted using telecommunications techniques and which are intended for the public. Consequently, the scope of non-conforming measures contained in this Appendix and relating to telecommunication or broadcasting is to be determined on the basis of the above definition.

27. Sector:	Communication Services
Sub-Sector:	Telecommunication Services; Audiovisual Services
Industry Classification:	CPC 7524 Programme transmission services CPC 961 Motion picture, radio and television and other entertainment services CPC 9613 Radio and television services CPC 962 News agency services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Measures:	Media Act, LGBI. 2005/250, LR 449.1
Description:	The Media Act requires every owner of media whose media are published in Liechtenstein to have resident status in Liechtenstein, in Switzerland or in an EEA Contracting Party. Every broadcast company or radio station with a concession in the EEA or in a contracting member state to the European Convention on Transfrontier Television is for its own broadcasting purposes entitled to gratuitous brief coverage of events that is open to the public and of general public interest. Exclusive rights to broadcast events of considerable societal and cultural importance may not be executed in a way that prevents major parts of the EEA public to follow those events. Definitions of events of “considerable societal and cultural importance” are laid down in a list of EEA Contracting Parties which has been published in the Official Journal of the European Community, according to Directive 89/552/EEC, in the version of Directive 97/36/EC. Programme concessions may be issued to natural persons, legal entities or legally responsible partnerships who are resident or domiciled in Liechtenstein, in other EEA Contracting Parties or in Switzerland and who can be legally prosecuted.

28. Sector:	Communications Services
Sub-Sector:	All audiovisual services;
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	Central
Measures:	As qualified by the Description element
Description:	Concessions for the operation of radio or television broadcast stations may be granted to persons of countries other than Liechtenstein.

29. Sector:	Communications Services
Sub-Sector:	Telecommunication Services; Audiovisual Services
Industry Classification:	CPC 7524 Programme transmission services CPC 96132 Television services (limited to the programming)
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Media Act, LGBL. 2005/250, LR 449.1 Media Promotion Act, LGBL. 2000/14, LR 440.1
Description:	Programme concessions are subject to the requirement that programmes are produced in Liechtenstein, in other EEA Contracting Parties or in Switzerland to appropriate proportions. Programme concessions are also subject to European legislation on programme quotas, as laid down in Directive 89/552/EEC, in the version of Directive 97/36/EC.

30. Sector:	Financial Services
Sub-Sector:	Insurance Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on the Supervision of Insurance Undertakings (Insurance Supervision Act), LGBL. 1996/23, LR 961.01 Ordinance on the Law on the Supervision of Insurance Undertakings (Insurance Supervision Ordinance), LGBL. 1997/41, LR 961.011
Description:	The establishment of a commercial presence is required for the provision of insurance services in Liechtenstein. If a third-country insurer wishes to become active within Liechtenstein, an agency or branch office must be established in Liechtenstein. The third-country insurer must be authorised to conduct insurance activities under the law of its country of incorporation. Insurance companies incorporated in Liechtenstein must be organised as an “<i>Aktiengesellschaft</i>” (company limited by shares), “<i>Europäische Gesellschaft</i>” (SE) or “<i>Genossenschaft</i>” (co-operative society). One member of the board of directors and the administrators must be resident in Liechtenstein. They must be duly authorised to fully represent their company. In the case of a branch or an agency, it suffices if the general representative, whose nomination requires the approval of the supervisory authority, has his residence in Liechtenstein and is duly authorised to fully represent his company.

31. Sector:	Financial Services
Sub-Sector:	Insurance Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on the Supervision of Institutions for Occupational Retirement Provision (Pension Funds Act), LGBL 2007/11, LR 831.42 Occupational Pensions Act, LGBL 1988/12, LR 831.40 As qualified by the Description element
Description:	Institutions for occupational retirement provision must have their statutory seat, their head office and their accounting in Liechtenstein. Pension funds have to be established in Liechtenstein to operate in the compulsory occupational benefits scheme. Institutions for occupational retirement provision can only be organised as “<i>eingetragene Stiftung</i>” (registered foundation). Risks can only be carried by insurance companies which are approved in Liechtenstein or by the institutions for the obligatory retirement provisions themselves. Employers employing persons subject to compulsory insurance must be affiliated to a provident institution entered in the Register for occupational benefit plans according to Liechtenstein law. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment for statutory retirement insurance/compulsory retirement insurances.

32. Sector:	Financial Services
Sub-Sector:	Insurance Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Health Insurance Act, LGBI. 1971/50, LR 832.10 As qualified by the Description element
Description:	Regarding establishment: Participation in the basic health insurance scheme requires health insurance suppliers to be organised in one of the following legal entities: <i>Genossenschaft</i> (cooperative society), <i>Stiftung</i> (foundation), <i>AG</i> (company limited by shares) or <i>Verein</i> (association) with non-profit purposes. Regarding cross-border supply: Foreign health insurance suppliers have to be established in Liechtenstein to operate in the basic health insurance scheme. Persons subject to compulsory health insurance have to choose as insurance supplier a legal health insurer approved by the Government. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment for basic health insurance under statutory insurance schemes.

33. Sector:	Financial Services
Sub-Sector:	Insurance Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Compulsory Accident Insurance Act, LGBI. 1990/46, LR 832.20 Law on the Supervision of Insurance Undertakings (Insurance Supervision Act), LGBI. 1996/23, LR 961.01
Description:	Foreign insurance suppliers have to have a permit issued by the Financial Market Authority according to the Law on the Supervision of Insurance Undertakings. Moreover, they have to be registered in the official registry for compulsory accident insurance suppliers at the Office of Public Health and are obliged to accede to the contract between all the insurance suppliers to operate in compulsory accident insurance. Persons subject to compulsory accident insurance and occupational disease insurance must be affiliated by their employer to a private insurer registered in the official registry for compulsory accident insurance suppliers.

34. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Property Act, LGBI. 1923/4, LR 214.0
Description:	Mortgage bonds issuance (<i>Pfandbrief</i>) is restricted to the state-controlled bank (<i>Liechtensteinische Landesbank</i>).

35. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on Banks and Finance Companies (Banking Act), LGBL. 1992/108, LR 952.0 Ordinance on the Law on Banks and Finance Companies (Banking Ordinance), LGBL. 1994/22, LR 952.01 Professional Trustees Act, LGBL. 1993/42, LR 173.520
Description:	The licence - to establish a bank which is to be organised in accordance with Liechtenstein law, but in whose case a controlling foreign influence exists; - to establish an office, a branch or an agency of a foreign or foreign-controlled bank; and - to appoint a permanent representative office of a foreign bank is subject to the following additional conditions: Nomenclature indicating activities as a bank or finance company may only be used in the business name, the designation of the purpose of the business, and business advertising of undertakings that have obtained a licence as a bank. Banks, finance companies, and investment firms whose registered office is in a foreign country may use their business names in Liechtenstein. If there is a danger of confusion, an explanatory supplement may be required. Banks and finance companies may only use the name of a parent company in their own business name if the parent company exercises a dominant influence due to a majority holding. Moreover, if significant components of the name of a foreign bank are used in the business name, a differentiating supplement must be used which makes it clear that the company is a Liechtenstein subsidiary of a specific foreign bank.

The business name may not be misleading, and in particular it may not give rise to any false assumptions concerning its scope of business activities.

Asset management services, investment consulting as well as assuming trusteeships could also be provided on a professional basis by trustees or trust companies.

The licence to act as trustee will only be granted by the Government if the applicant has Liechtenstein citizenship, is resident in Liechtenstein and maintains his or her office in Liechtenstein. In addition, professional experience of at least three years (of these, at least one year must be spent with a Liechtenstein trustee) is required.

The licence to act as trust company requires domicile in Liechtenstein. Furthermore, it requires that the capital majority of the trust company which simultaneously encompasses the majority of voting rights is in possession of Liechtenstein citizens. At least one member of the administrative body authorised to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional licence to act as trustee and work full-time for the legal person.

36. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on Banks and Finance Companies (Banking Act), LGBL 1992/108, LR 952.0
Description:	Representative offices of a foreign bank can neither conclude or deal business nor act as an agent.

37. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Investment Undertakings Act, LGBL. 1996/89, LR 951.30 Investment Undertakings Ordinance, LGBL. 1996/90, LR 951.301

Description: I.) Establishment of financial service supplier in Liechtenstein:

Investment funds can be professionally marketed or distributed in or from Liechtenstein through a licenced representative company in Liechtenstein:

1.) The principal administration of an investment undertaking must have its domicile in Liechtenstein;

2.) Also in consideration of their other obligations and place of residence, the persons to be responsible for the administration and business management must be able to perform their duties for the investment undertaking in a satisfactory manner;

3.) Only a bank registered in Liechtenstein may act as a custodian bank;

4.) An investment undertaking itself is either an investment fund (legal form of a trusteeship) or an investment company (legal form of a limited company);

5.) The fund management of an investment fund must be constituted as a limited company (*Aktiengesellschaft*) or as an establishment (*Anstalt*) according to Liechtenstein law.

II.) Special Provisions for Foreign Investment Undertakings:

An investment undertaking domiciled in a foreign country and wishing to publicly offer or distribute its

units in Liechtenstein or from Liechtenstein shall require a concession. A public distribution activity shall only be permissible when:

- 1.) It has been ensured that the investment undertaking is subject in its country of domicile to a supervisory body equivalent to that in Liechtenstein.
- 2.) A Liechtenstein Bank or finance company or the management of a Liechtenstein investment undertaking or a trustee has been appointed as the paying agent of the investment undertaking with responsibility for the issuing and redemption of the units;
- 3.) The information for investors in Liechtenstein meets the requirements of this law and a prospectus is available;
- 4.) The name of the investment undertaking does not give rise to deception or confusion.

38. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Prospectus Act (Law on drawing up, scrutiny and distribution of the prospectus to be published when transferable securities are offered to the public), LGBL. 1997/210, LR 954.2
Description:	A new prospectus of any issuer (native or foreign) is subject to authorisation by the Financial Market Authority Liechtenstein.

Prospectuses of foreign issuers have to:

- comply with the standards laid down in the Prospectus Act;
- be drawn up in the German language or be translated into German; and
- be authorised by the responsible authority of the home state.

39. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on Banks and Finance Companies (Banking Act), LGBL 1992/108, LR 952.0
Description:	Banks and finance companies may only be established in the legal form of a limited company or a European company (SE). In justified cases, the Financial Market Authority may permit exceptions. The registered office and the central administration must be situated in Liechtenstein.

40. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on Banks and Finance Companies (Banking Act), LGBL 1992/108, LR 952.0
Description:	A licence for a representative office shall be granted if: • the bank is subject to supervision in its own country comparable to the Liechtenstein supervision; • the persons entrusted with the management of the representative office guarantee impeccable business operation; • the supervisory authority of the country of origin does not raise any objections against the establishment of the representative office.

41. Sector:	Financial Services
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	Part of CPC 81
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Ordinance on the Law on Banks and Finance Companies (Banking Ordinance), LGBI. 1994/22, LR 952.01
Description:	Branch offices subject to the Banking Act (<i>Bankengesetz</i>) of undertakings domiciled in another state shall disclose the financial statement of their principal office, which has been compiled and audited pursuant to the laws applicable there. The mode of disclosure has to comply with the requirements that are applicable to Liechtenstein banks. Branch offices subject to the Banking Act of undertakings domiciled in a third country have to disclose separate accounting documents concerning their own business activity via the financial statement if the financial statement has not been compiled and audited in accordance with a law adjusted to Directive 86/635/EEC or which are equivalent under any of these laws. If the documents have not been compiled in German, a certified translation into German shall be added.

42. Sector:	Business Services; Community Services
Sub-Sector:	Supervisory audit services
Industry Classification:	CPC 81312 Financial market regulatory services CPC 81409 Other services auxiliary to insurance and pension funding CPC 91112 Financial and fiscal services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on Professional Due Diligence in Financial Transactions (Due Diligence Act), LGBL. 1996/116, LR 952.1 Law on Banks and Finance Companies (Banking Act), LGBL. 1992/108, LR 952.0 Ordinance on the Law on Banks and Finance Companies (Banking Ordinance), LGBL. 1994/22, LR 952.01 Investment Undertakings Act, LGBL. 2005/156, LR 951.30 Investment Undertakings Ordinance, LGBL. 2005/179, LR 951.301 Asset Management Act, LGBL. 2005/278, LR 950.4 Law on the Supervision of Insurance Undertakings (Insurance Supervision Act), LGBL. 1996/23, LR 961.01 Ordinance on the Law on the Supervision of Insurance Undertakings (Insurance Undertakings Ordinance), LGBL. 1997/41, LR 961.011 Occupational Pensions Act, LGBL. 1988/12, LR 831.40 Occupational Pensions Ordinance, LGBL. 2005/288, LR 831.401 Law on the Supervision of Institutions for Occupational Retirement Provision (Pension Funds Act), LGBL. 2007/11, LR 831.42 Ordinance on the Law on the Supervision of Institutions for Occupational Retirement Provision (Pension Funds Ordinance), LGBL. 2007/16, LR 831.421 As qualified by the Description element

Description:

Financial and insurance services providers might be obligated to mandate an auditing company to audit compliance with all supervisory provisions (hereinafter referred to as “supervisory audit services”). The choice of the auditing company is subject to approval by the supervisory authority.

In order to provide supervisory audit services, firstly the auditing agency shall be in possession of the professional licence to act as an auditing agency according to the Auditors and Auditing Companies Act (in this regard see description concerning CPC 8621). Secondly the requirements which are regulated by the applicable special law shall be fulfilled so that the audit company is in possession of the required licence(s) by the supervisory authority.

Therefore, for supervisory audit services, reservations pertaining to auditing services implied in the legislation above apply.

Qualification: Liechtenstein reserves the right to adopt any measures restricting market access and national treatment with respect to requirements of supervisory auditing services.

43. Sector:	Business Services; Audiovisual Services	
Sub-Sector:	Leasing or Rental Services Concerning Personal and Household Goods; Audiovisual Services	
Industry Classification:	CPC 8320	Leasing or rental services concerning personal and household goods (limited to video tapes and other content carriers)
	CPC 96113	Motion picture or video tape distribution services
	CPC 9612	Motion picture projection services
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	Liechtenstein Criminal Code, LGBL 1988/37, LR 311.0 As qualified by the Description element	
Description:	Liechtenstein reserves the right to maintain, modify or adopt, on the grounds of public morals or protection of individuals, any measures restricting market access and national treatment with respect to services as indicated under the Industry Classification element above. This applies in particular to sexual, obscene, racist or violent contents.	

44. Sector:	Business Services
Sub-Sector:	Research and Development Services
Industry Classification:	CPC 85 Research and Development Services (limited to the participation in Swiss national and European research programmes)
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	By-laws of the National Research Fund (<i>Fonds National Suisse de Recherche/Schweizer Nationalfonds</i>) and of the European Research Fund
Description:	To apply as a natural person for participation in national and European research programmes, a researcher needs to be resident in Liechtenstein (independents) or be employed by an institution established in Liechtenstein. The Swiss National Science Foundation (SNSF) may authorise, either in individual cases or for whole programmes, juridical persons to apply (<i>i.e.</i> restriction to market access for enterprises).

45. Sector:	Business Services
Sub-Sector:	Legal Services
Industry Classification:	CPC 861 Legal services (limited to legal services on Liechtenstein law)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	As qualified by the Description element
Description:	<u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to legal services involving Liechtenstein law.

46. Sector:	Business Services
Sub-Sector:	Legal Services
Industry Classification:	CPC 861 Legal services (limited to notary public services)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Rights Protection Code, LGBL. 1923/8, LR 283.0 Judicial Officers Act, LGBL. 1998/77, LR 173.32 As qualified by the Description element
Description:	Services such as authentication of documents and notarisations (e.g. official certification of signatures, copies, documents and authorisations, or official recording of statements in the form required by law) can only be provided by one of the following institutions (depending on the concrete matter): the Liechtenstein Court of Justice, the Judge, the Judicial Officer, the Public Civil Mediator, the Head of Government, the Permanent Government Secretary, the Chancellery of the Government, the Head of the Office of Land and Public Registration or his Deputy, and other employees of the Office of Land and Public Registration. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to notary public services involving Liechtenstein law.

47. Sector:	Business Services
Sub-Sector:	Legal Services
Industry Classification:	CPC 861 Legal services (limited to patent attorneys)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to patent attorneys involving Liechtenstein law.

48. Sector:	Business Services
Sub-Sector:	Accounting, Auditing and Book-keeping Services
Industry Classification:	CPC 8621 Accounting and auditing services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Auditors and Auditing Companies Act, LGBl. 1993/44, LR 173.540 Professional Trustees Act, LGBl. 1993/42, LR 173.520 Law on Persons and Companies, LGBl. 1926/4, LR 216.0
Description:	In order to provide accounting and auditing services on a professional basis, the service provider shall be in possession of the professional licence to act as an auditor or trustee. The licence to act as an auditor or trustee will only be granted by the Government if the applicant has Liechtenstein citizenship, is resident in Liechtenstein and maintains his or her office in Liechtenstein. In addition, professional experience of at least three years (of these, at least one year must be spent with a Liechtenstein trustee) is required. The licence to perform the above-mentioned activity shall be granted to auditing companies domiciled in Liechtenstein if the capital majority of that legal person which simultaneously encompasses the majority of voting rights is legally and beneficially in possession of auditors or auditing companies holding the licence issued by the Government. At least one member of the administration body authorised to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional licence to act as an auditor and must work full-time for the legal person. Finally, the majority of the members of the administrative body must be in possession of the professional licence to act as an auditor. The licence to perform the above-mentioned activity shall be granted to trust companies domiciled in Liechtenstein if the capital majority of that legal person which simultaneously encompasses the majority of voting rights is legally and beneficially in possession of Liechtenstein citizens.

At least one member of the administrative body authorised to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional licence to act as trustee and must work full-time for the legal person.

49. Sector:	Business Services
Sub-Sector:	Taxation services
Industry Classification:	CPC 863 Taxation services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Auditors and Auditing Companies Act, LGBL. 1993/44, LR 173.540 Professional Trustees Act, LGBL. 1993/42, LR 173.520
Description:	In order to provide taxation services on a professional basis, the service provider shall be in possession of the professional licence to act as an auditor or trustee. The licence to act as an auditor or trustee will only be granted by the Government if the applicant has Liechtenstein citizenship, is resident in Liechtenstein and maintains his or her office in Liechtenstein. In addition, professional experience of at least three years (of these, at least one year must be spent with a Liechtenstein trustee) is required. The licence to perform the above-mentioned activity shall be granted to auditing companies domiciled in Liechtenstein if the capital majority of that legal person which simultaneously encompasses the majority of voting rights is legally and beneficially in possession of auditors or auditing companies holding the licence issued by the Government. At least one member of the administration body authorised to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional licence to act as an auditor and must work full-time for the legal person. Finally, the majority of the members of the administrative body must be in possession of the professional licence to act as an auditor. The licence to perform the above-mentioned activity shall be granted to trust companies domiciled in Liechtenstein if the capital majority of that legal person which simultaneously encompasses the majority of voting rights is legally and beneficially in possession of Liechtenstein citizens.

At least one member of the administrative body authorised to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional licence to act as trustee and must work full-time for the legal person.

50. Sector:	Business Services		
Sub-Sector:	Management consulting services		
Industry Classification:	CPC 86501	General management consulting services (limited to business consulting)	
	CPC 86502	Financial Management consulting services	
Type of Reservation:	Market Access (Article 3.5)		
	National Treatment (Article 3.6)		
Level of Government:	Central		
Measures:	Professional Trustees Act, LGBL 1993/42, LR 173.520		
Description:	In order to provide general or financial management consulting services on a professional basis, the service provider shall be in possession of the professional licence to act as trustee. The licence to act as trustee will only be granted by the Government if the applicant has Liechtenstein citizenship, is resident Liechtenstein and maintains his or her office in Liechtenstein. In addition, professional experience of at least three years (of these, at least one year must be spent with a Liechtenstein trustee) is required. The licence to perform the above-mentioned activity shall be granted to trust companies domiciled in Liechtenstein if the capital majority of that legal person which simultaneously encompasses the majority of voting rights is legally and beneficially in possession of Liechtenstein citizens. At least one member of the administrative body authorised to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional licence to act as trustee and must work full-time for the legal person.		

51. Sector:	Business Services
Sub-Sector:	Engineering Services
Industry Classification:	CPC 8672 Engineering services (limited to official land measurements, cadastral and related activities)
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Law on the Profession of Construction Engineers and Architects, LGBL 1989/60, LR 933.1 Ordnance Survey Act, LGBL 1945/5, LR 214.31 Due to an Agreement between Switzerland and Liechtenstein of 1937 regarding the verification of official land surveying the following Swiss legislation is applicable also to Liechtenstein: Federal Ordinance on federal diploma for land surveyors (SR 211.432.261)
Description:	Official land measurements (cadastral surveying) may only be carried out by licenced surveyors. A licence is granted to qualified surveyors after they have passed an examination. Theoretical knowledge and practical experience in the home country will be taken into account in the assessment of subject matters for which an examination will be necessary.

52. Sector:	Business Services
Sub-Sector:	Advertising Services
Industry Classification:	CPC 871 Advertising services
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	Central
Measures:	Media Act, LGBL 2005/250, LR 449.1 Pharmaceuticals Act (medicinal products and medical devices), LGBL 1999/157, LR 812.102 Due to the Customs Union Treaty between Liechtenstein and Switzerland, LGBL 1923/24, LR 0.631.112 the following Swiss laws are applicable also to Liechtenstein: Federal Law on Transplantation of Organs, Tissues and Cells (SR 810.21) Federal Pharmaceuticals Act (SR 812.21) Federal Law on Narcotics and Psychotropic Substances (SR 812.121) Federal Ordinance on Advertisement for Medicinal Products (SR 812.212.5) Federal Ordinance on Medicinal Products (SR 812.212.21) Federal Ordinance on Narcotics and Psychotropic Substances (SR 812.121.1)
Description:	Advertising is prohibited for transplant products, for narcotics and psychotropic substances and for medical products only available on prescription.

53. Sector:	Business Services; Audiovisual Services	
Sub-Sector:	Post and Telecommunications Services	
	Advertising Services	
	Recreational Cultural and Sporting Services	
Industry Classification:	CPC 7524	Programme transmission services (limited to the broadcasting of promotional material)
	CPC 75300	Radio and television cable services (limited to the broadcasting of promotional material)
	CPC 871	Advertising services
	CPC 87110	Sale or leasing services of advertising space or time (limited to radio and television programmes)
	CPC 87120	Planning, creating and placement services of advertisements to be displayed through the advertising media (limited to radio and television programmes).
	CPC 96111	Promotion or advertising services (limited to the programming and broadcasting of promotional material)
	CPC 9613	Production services of radio and television programmes (limited to the programming and broadcasting of promotional material)
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	Media Act, LGBI. 2005/250, LR 449.1	
	Law on Trade in Pharmaceutical Products within the EEA, LGBI. 1998/45, LR 812.103	
	As qualified by the Description element	
Description:	The Law bans the advertisement for tobacco products and pharmaceutical products only available on prescription and restricts the advertisement for alcoholic beverages. Teleshopping for pharmaceutical products is further restricted by the Law on Trade in Pharmaceutical Products within the EEA.	

Broadcasting of television advertising and teleshopping: If television advertising and teleshopping are primarily aimed at an audience of a country that is neither a Contracting Party to the EEA nor to the European Convention on Transfrontier Television this advertising and teleshopping must not bypass that country's regulations.

Qualification: Liechtenstein reserves the right to ban advertising for alcoholic beverages or to introduce any restrictions.

Note for transparency: The promotion of political and religious material cannot be broadcast as advertising.

54. Sector:	Business Services; Agricultural Services	
Sub-Sector:	Placement and Supply Services of Personnel; Agency Services; Services Incidental to Agriculture and Forestry	
Industry Classification:	CPC 872	Placement and Supply Services of Personnel
	CPC 87909	Other business services n.e.c. (limited to agency services on behalf of individual performers)
	CPC 8811	Services incidental to agriculture (limited to services of farm labour contractors)
	CPC 8814	Services incidental to forestry and logging (limited to services of forest labour contractors)
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	Law on Employment Services and Temporary Job Placement, LGBI. 2000/103, LR 823.10	
Description:	Placement and hiring of services from abroad to Liechtenstein by a foreign company offering services for hire is not allowed (i.e. cross-border supply is not allowed). A placement and/or hiring agency must be registered in the Commercial Register. Placement and hiring of services within Liechtenstein requires a licence. A company providing staff from Liechtenstein for hire or placement abroad, or providing newly arriving foreign staff for hire in Liechtenstein require a licence too. Additional conditions apply to the placement and/or hiring of services, for example: sufficient business expertise, lodging of a deposit as a guarantee, natural persons responsible for management must be qualified to offer services for hire on a professional basis and be of proven good repute, etc. This measure applies to all types of placement and hiring, including for example “head-hunter” services, placement and casting of artists, photo models or fashion models, athletes, hiring of household personnel, maids or au pairs, harvesting, logging and other	

services or farm or forest labour contractors. These measures also apply to all types of placement and hiring in connection with rental services of machinery or vehicles with operator, driver or crew.

55. Sector:	Business Services
Sub-Sector:	Investigation and Security Services
Industry Classification:	CPC 873 Investigation and security services (limited to analysis of forensic DNA-profiles) CPC 873 Investigation and security services (limited to security services excluding security consultation services CPC 87302)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 Code of Criminal Procedure, LGBL. 1988/62, LR 312.0 Police Act, LGBL. 1989/48, LR 143.0 Ordinance on the Operation and Organisation of the National Police, LGBL. 2000/195, LR 143.011 Due to the Agreement between Liechtenstein and Switzerland on Cooperation in the Framework of the Swiss Information System on Fingerprints and DNA Profiles (LGBL. 2006/75, LR 0.369.101.2), the following Swiss law is applicable also to Liechtenstein: Federal Ordinance on the use of DNA-profiles in criminal proceedings and for the identification of unknown or missed persons (SR 363.1) As qualified by the Description element
Description:	Investigation services as indicated in the Industry Classification element above are subject to the competence of Liechtenstein's state authorities. The competent authorities may delegate certain investigation activities to competent private laboratories. Legal domicile in Liechtenstein or Switzerland is required, and the production and supply of the services must take place in the Liechtenstein or Swiss territory (no cross-border trade and outsourcing abroad allowed). <u>Qualification:</u> Liechtenstein reserves its right to maintain, modify or adopt any measures restricting market access and national treatment with respect to the delegation by the Government of certain security services to private entities.

56. Sector: Business Services

Sub-Sector: Investigation and Security Services

Industry Classification: CPC 873 Investigation and security services
(excluding security consultation
services CPC 87302)

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: Central

Measures: As qualified by the Description element

Description: Liechtenstein reserves the right to maintain, modify or
adopt any measures restricting market access and
national treatment with respect to investigation and
security services.

57. Sector: Business Services

Sub-Sector: Building-Cleaning Services

Industry Classification: CPC 87409 Other building cleaning services
(limited to furnace and chimney
cleaning services)

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: Central

Measures: Ordinance on the Profession of Chimney Sweeps,
LGBL 1975/63, LR 705.211

Description: Chimney sweeps are exclusively appointed by the
individual municipalities, with one chimney sweep
responsible for each municipality.

58. Sector:	Business Services	
Sub-Sector:	Other Business Services	
Industry Classification:	CPC 87909	Other business services n.e.c. (limited to the management of copyrights)
	CPC 89230	Copyrights (limited to the management of copyrights)
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	Copyright Act, LGBL 1999/160, LR 231.1	
	Copyright Ordinance, LGBL 1999/253, LR 231.11	
Description:	Companies acting in the management of copyrights ² and neighbouring rights where collective exploitation is required by law must be approved by the Government. The Government can grant a licence to a foreign collecting society or establish or licence a Liechtenstein collecting society.	

Note for transparency: At present the following four collecting societies are approved by the Government for Intellectual Property: ProLitteris, SUIZA, SUISSIMAGE, and SWISSPERFORM.

² Copyrights is to be understood as defined in CPC 89230.

59. Sector:	Agricultural Services	
Sub-Sector:	Services Incidental to Agriculture, Hunting, Forestry and Fishing	
Industry Classification:	CPC 88	Division on Services Incidental to Agriculture, Hunting, Forestry and Fishing
	CPC 8811	Services incidental to agriculture (limited to slaughter services and on artificial insemination)
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central and municipal	
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101	
	Hunting Act, LGBL. 1962/4, LR 922.0	
	Forests Act, LGBL. 1991/42, LR 921.0	
	Fisheries Act, LGBL. 1990/44, LR 923.0	
	Animal Protection Act, LGBL. 1989/3, LR 455.0	
	Animal Protection Ordinance, LGBL. 1990/33, LR 455.01	
Description:	The state shall exercise sovereign rights over hunting, fishing and mining.	
	Services relating to the enforcement of regulations on hunting and related activities cannot be provided on a commercial basis. These services are either provided by the municipal administration or by other persons assigned by that administration (usually volunteers or non-profit organisations).	
	While the position of a game warden requires Liechtenstein citizenship and the successful completion of the game warden examination, the position of a forest warden requires a Government-recognised qualification in the first place. Fishing in public waters is subject to the sovereign right of the state.	
	Slaughter of mammals without stunning prior to drawing of blood is prohibited. The Government can also prescribe stunning before slaughter of poultry in slaughterhouses. Stunning methods and their application are prescribed by the Ordinance. Drawing of blood may only occur once the animal is unconscious.	

Artificial insemination :

Provisions applicable to artificial insemination may *de facto* restrict cross-border supply of services. The inseminator needs to be certified by the State. The semen has to be obtained from a facility that meets the criteria set by the Liechtenstein authorities. If the above provisions are not met, the authorities may take any measures regarding an inseminated animal for prevention of epizooties in particular upon re-entry of the animal into Liechtenstein territory. In addition, any conditions regarding registration in a national herd-book apply.

60. Sector:	Agricultural Services	
Sub-Sector:	Services Incidental to Agriculture and Forestry	
Industry Classification:	CPC 8811	Services incidental to agriculture (limited to activities involving dissemination of genetically modified organisms)
	CPC 8814	Services incidental to forestry and logging (limited to activities involving dissemination of genetically modified organisms)
Type of Reservation:	Market Access (Article 3.5)	
Level of Government:	Central	
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101	
Description:	The use of genetically modified organisms (GMOs) in agriculture and forestry and their dissemination into the environment are prohibited.	

61. Sector:	Agricultural Services
	Entertainment Services
Sub-Sector:	Services Incidental to Agriculture and Hunting
Industry Classification:	CPC 8813 Services incidental to hunting
	CPC 96199 Other entertainment services n.e.c. (limited to entertainment services involving animals)
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	Central
Measures:	Animal Protection Act, LGBL 1989/3, LR 455.0
Description:	The Act requires official authorisations for trade with animals and use of animals in advertising. The Act bans the organisation of fights between animals or with animals where these are mistreated or killed. The Act bans the killing of animals for entertainment or on perverse purposes, such as shooting at tame animals. The Act bans killing of animals in any cruel way.

62. Sector:	Construction Work and Mining Services
Sub-Sector:	Construction Work For Engineering Works Services Incidental to Mining (limited to the oil sector)
Industry Classification:	CPC 5139 For engineering works n.e.c. CPC 883 Services incidental to mining
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Property Act, LGBL. 1923/4, LR 214.0 Property Ordinance, LGBL. 1924/13, LR 214.01 As qualified in the Description element
Description:	A concession issued by the Government is required by the Property Act for the prospecting and exploitation of oil. Such concession may not be granted on a national treatment basis. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment in respect to the prospecting and exploitation of oil.

63. Sector:	Services Related to Energy
Sub-Sector:	Energy Distribution
Industry Classification:	CPC 887 Services incidental to energy distribution Services related to the activities covered by CPC 887
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 Pipeline Act, LGBL. 1985/60, LR 746.1 Law on the Liechtenstein Electric Power Authority, LGBL. 1947/30, LR 721.50 Water Rights Act, LGBL. 1976/69, LR 721.10 Municipalities Act, LGBL. 1996/76, LR 141.0 As qualified by the Description element
Description:	Production, trade and transport of electricity, water and gas are subject to a state monopoly. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to services as indicated in the Industry Classification element above.

64. Sector:	Community and Social Services
Sub-Sector:	Public Administration and Other Services to the Community as a Whole
Industry Classification:	CPC 91260 Police and fire protection services (limited to police services)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central and municipal
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 Police Act, LGBL. 1989/48, LR 143.0 Ordinance on the Operation and Organisation of the National Police, LGBL. 2000/195, LR 143.011 Municipalities Act, LGBL. 1996/76, LR 141.0 Fire Brigades Act, LGBL. 1990/43, LR 705.1 Disaster Management Act, LGBL. 1992/48, LR 521 As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to police and fire protection services.

65. Sector:	Community and Social Services
Sub-Sector:	Public Administration and Other Services to the Community as a Whole;
Industry Classification:	CPC 91270 Law courts related administrative services CPC 91280 Administrative services related to detention or rehabilitation of criminals
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 Enforcement of Sentences Act, LGBL. 1983/53, LR 340 Probation Service Act, LGBL. 2000/210, LR 341
Description:	Administrative services relating to courts of law and relating to detention or rehabilitation of criminals are reserved to the state authorities.

66. Sector:	Community and Social Services										
Sub-Sector:	Education Services										
Industry Classification:	<table><tr><td>CPC 921</td><td>Primary education services (limited to public services)</td></tr><tr><td>CPC 922</td><td>Secondary education services (limited to public services)</td></tr><tr><td>CPC 923</td><td>Higher education services (limited to public services)</td></tr><tr><td>CPC 924</td><td>Adult education services n.e.c. (limited to public services)</td></tr><tr><td>CPC 929</td><td>Other education services (limited to public services)</td></tr></table>	CPC 921	Primary education services (limited to public services)	CPC 922	Secondary education services (limited to public services)	CPC 923	Higher education services (limited to public services)	CPC 924	Adult education services n.e.c. (limited to public services)	CPC 929	Other education services (limited to public services)
CPC 921	Primary education services (limited to public services)										
CPC 922	Secondary education services (limited to public services)										
CPC 923	Higher education services (limited to public services)										
CPC 924	Adult education services n.e.c. (limited to public services)										
CPC 929	Other education services (limited to public services)										
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)										
Level of Government:	Central										
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 School Act, LGBL. 1972/7, LR 411.0 Higher Education Act, LGBL. 2005/2, LR 414.0 Adult Education Act, LGBL. 1979/45, LR 413.0 Vocational Training Act, LGBL. 1976/55, LR 412.0 As qualified by the Description element										
Description:	<u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to public education services. <u>Note for transparency:</u> Public education services are understood as education services where: a) the Government or another public body mandated by governmental authorities issues a title or a curriculum or another form of specification of the education service which indicates that this education service forms an integral part of the greater system of public education; b) there is a public mandate that corresponds to the overall education policy and is enshrined in a legal act; the provision of a subsidy or the permission by the Government to deliver a certain type of education service is not sufficient in itself to determine that a mandate exists; and										

- c) public education services correspond to a public need for the supply of the service. This need is to be understood in the sense that there is a political will to achieve certain goals by means of particular education services. This may or may not be reflected by any laws. The relevant criterion is whether public action to supply such a service would be required if it did not already exist. The third criterion is entirely unrelated to market access.

67. Sector:	Community and Social Services	
Sub-Sector:	Education Services	
Industry Classification:	CPC 921	Primary education services (limited to private services)
	CPC 922	Secondary education services (limited to private services)
	CPC 929	Other education services (limited to private services)
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101	
	School Act, LGBL. 1972/7, LR 411.0	
	As qualified by the Description element	
Description:	Compulsory education can only be attended in the territory of Liechtenstein (prohibition of consumption abroad).	
	<u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to private education services as indicated in the Industry Classification element above under the modes of supply “cross-border supply” and “consumption abroad”.	

68. Sector:	Trade Services	
Sub-Sector:	Retail Trade Services	
	Health and Social Services	
Industry Classification:	CPC 63211	Non-food retailing services (limited to pharmacists and opticians ³)
	CPC 931	Human health services
	CPC 932	Veterinary services
	CPC 933	Social services
		Intermediation of social services
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	As qualified by the Description element	
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to human health, veterinary, social services or intermediation services relating to social services, as well as related retailing services.	

³

Person qualified to examine the eyes and prescribe glasses (limited to cases where the examination is prescribed by a doctor).

69. Sector:	Community and Social Services	
Sub-Sector:	Sewage and Refuse Disposal, Sanitation and other Environmental Protection Services	
Industry Classification:	CPC 9401	Sewage services (limited to public utilities)
	CPC 9402	Refuse disposal services (limited to public utilities)
	CPC 9403	Sanitation and similar services (limited to public utilities)
	CPC 9404	Cleaning services of exhaust gases (limited to public utilities)
	CPC 9405	Noise abatement services (limited to public utilities)
	CPC 9406	Nature and landscape protection services (limited to public utilities)
	CPC 9409	Other environmental protection services n.e.c. (limited to public utilities)
Type of Reservation:	Market Access (Article 3.5)	
	National Treatment (Article 3.6)	
Level of Government:	Central	
Measures:	Municipalities Act, LGBL. 1996/76, LR 141.0	
	Nature and Landscape Protection Act, LGBL. 1996/117, LR 451.0	
	Clean Water Act, LGBL. 2003/159, LR 814.20	
	Water Rights Act, LGBL. 1976/69, LR 721.10	
	Waste Management Act, LGBL. 1988/15, LR 814.60	
	Clean Air Act, LGBL. 2004/53, LR 814.30	
	Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL. 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein:	
Description:	Environmental Protection Act (SR 814.01)	
	As qualified by the Description element	
	Public utilities in the environmental sector, whether owned and operated by them or contracted out to third parties, are subject to monopolies or exclusive rights.	

Exclusive rights to operate public utilities in the environmental sector are not necessarily granted on a national treatment basis.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any measures of the type described above.

70. Sector:	Community and Social Services
Sub-Sector:	Sewage and Refuse Disposal, Sanitation and other Environmental Protection Services
Industry Classification:	CPC 9409 Other environmental protection services n.e.c. (limited to radiation surveillance)
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	Federal
Measures:	Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein Radiation Protection Law (SR 814.50)
Description:	The Liechtenstein Government designates institutions responsible for radiation surveillance services for official purposes. The designation of responsible institutions may not be necessarily on a national treatment basis.

71. Sector:	Communication Services
Sub-Sector:	Audiovisual services
Industry Classification:	CPC 96112 Motion picture or video tape production services
	CPC 96113 Motion picture or video tape distribution services
	CPC 9612 Motion picture projection services
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	International agreements on cinematographic and audiovisual relationships with third countries or within the Council of Europe, existing (LR 0.443) or future Agreement on the European Economic Area (EEA) (LR 0.111 / LGBL. 1995/72), Establishing the Terms and Conditions for the Participation of Liechtenstein in the Community Programmes MEDIA Plus and MEDIA Training, including future MEDIA programmes or programmes of a similar kind European Convention on Transfrontier Television of 5 May 1989 (LR 0.784.405 / LGBL. 1999/175)
Description:	Liechtenstein confers national treatment to audiovisual works covered by bilateral or plurilateral agreements on co-production in the field of audiovisual work, in particular in relation to access, funding and distribution. Co-productions with other countries are assimilated to Liechtenstein films when Liechtenstein involvement is at least equivalent to foreign involvement or, when Liechtenstein involvement is less substantial, subject to reciprocity or a co-production agreement between Liechtenstein and the country concerned. Measures granting the benefit of support programmes, such as MEDIA and EURIMAGES. Measures relating to the allocation of screen time which implement arrangements such as the Council of Europe Convention on Transfrontier Television and confer national treatment to audiovisual works and/or to suppliers of audiovisual services meeting specific European origin criteria.

72. Sector:	Recreational, Cultural and Sporting Services
Sub-Sector:	Cultural Services
Industry Classification:	CPC 963 Library, archive, museum and other cultural services (excluding archive services)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central and municipal
Measures:	Constitution of the Principality of Liechtenstein, LGBL. 1921/15, LR 101 Cultural Promotion Act, LGBL. 1990/68, LR 440.0 As qualified by the Description element
Description:	Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to cultural services.

73. Sector: Recreational, Cultural and Sporting Services
Sub-Sector: Cultural Services
Industry Classification: CPC 96312 Archive services
Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)
Level of Government: Central and municipal
Measures: Archives Act, LGBI. 1997/215, LR 432.1
Description: Documents of the Principality of Liechtenstein are
archived by the National Archives.
Documents of municipal authorities are archived by
the municipal authorities' archives.

74. Sector:	Recreational, Cultural and Sporting Services
Sub-Sector:	Recreational Services
Industry Classification:	CPC 96331 Botanical and zoological garden services
	CPC 96332 Nature reserve services including wildlife preservation services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central and municipal
Measures:	Constitution of the Principality of Liechtenstein, LGBL 1921/15, LR 101 Nature and Landscape Protection Act, LGBL 1996/117, LR 451.0 As qualified by the Description element
Description:	Liechtenstein may maintain any measures relating to botanical and zoological garden services, including monopolies and exclusive services suppliers rights. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to nature reserve services, including wildlife preservation services.

75. Sector: Recreational, Cultural and Sporting Services
Sub-Sector: Sporting Services
Industry Classification: CPC 9641 Sporting services (limited to circuit races)
Type of Reservation: Market Access (Article 3.5)
Level of Government: Central
Measures: Road Traffic Act, LGBI. 1978/18, LR 741.01
Description: Circuit races are prohibited.

76. Sector:	Recreational, Cultural and Sporting Services
Sub-Sector:	Recreational Services
Industry Classification:	CPC 96492 Gambling and betting services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Gambling and Betting Act, LGBL. 1949/7, LR 935.52 Ordinance on the Responsibilities of the Government Chancellery, LGBL. 1975/56, LR 172.011.11 As qualified by the Description element
Description:	Gambling, betting and dexterity games are prohibited. Licences for gambling machines at public places such as restaurants and pubs in Liechtenstein can be granted exclusively to a) juridical persons established under Liechtenstein Public Law, b) companies limited by shares established under Liechtenstein law whose members of the board of directors have their residence in Liechtenstein. The operation of any gambling, lotteries, mixed lotteries or premium bonds and betting services through any means of telecommunication, including internet, is prohibited. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to services described above.

77. Sector:	Recreational, Cultural and Sporting Services
Sub-Sector:	Advertising Services Recreational Services
Industry Classification:	CPC 871 Advertising services (limited to advertising services for commercial betting) CPC 96492 Gambling and betting services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Gambling and Betting Act, LGBL. 1949/7, LR 935.52 Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL. 1923/24, LR 0.631.112) the following Swiss laws are applicable also to Liechtenstein: Federal Law on Lotteries and Commercial Betting (SR 935.51) Federal Ordinance on Lotteries and Commercial Betting (SR 935.511) As qualified by the Description element
Description:	Lotteries, gambling, betting services and similar services are prohibited. An authorisation by the Government is needed to issue mixed lotteries or premium bonds. Only Liechtenstein public entities at the central or municipal level may obtain such an authorisation. Mixed lotteries or premium bonds issued abroad may operate in Liechtenstein only with an authorisation by the Government. The authorisation is granted on a discretionary basis. Natural and juridical persons must have their residence or domicile in Liechtenstein to submit mixed lottery lots to the Government. The following are prohibited: the sale by instalment payment of premium bonds (instalment lottery transaction); the disposal of potential winnings from lottery loans in any form, and in particular in the form of so-called promises (sale of rights to participate in a lottery, and other such transactions) or through the establishment of so-called lottery syndicates; the door-to-door selling of lottery tickets

and taking orders for authorised lottery loans.

Advertising services including through mailing for commercial betting products and services are prohibited. Postal and courier services providers must verify the authorisation for commercial betting products and services; otherwise, mail including incoming mail from abroad is not delivered and is returned to the sender.

An authorisation by the Government is needed for commercial trading of mixed lottery or premium bond lots. Natural persons seeking such an authorisation shall be resident in Liechtenstein and enterprises shall be domiciled in Liechtenstein and registered in the Commercial Register.

The Government can restrict or prohibit the existing exception for public welfare lotteries.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to lotteries, commercial trading of mixed lottery or premium bond lots, public welfare lotteries, commercial betting and tombolas.

78. Sector:	Other Services
Sub-Sector:	Other Services
Industry Classification:	CPC 9703 Funeral, cremation and undertaking services
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Municipal
Measures:	Municipal legislations
Description:	Municipalities maintain a monopoly or an exclusive services suppliers scheme for funeral, cremation and undertaker services, including the transportation and carriage of corpses.

79. Sector:

Sub-Sector: Services Related to Nuclear Energy

Industry Classification:

Type of Reservation: Market Access (Article 3.5)

National Treatment (Article 3.6)

Level of Government: Central

Measures: Constitution of the Principality of Liechtenstein,
LGBL 1921/15, LR 101

As qualified by the Description element

Description: Authorisations are required to construct and/or operate a nuclear plant. Such authorisation are granted or rejected on a case-by-case and discretionary basis. The licence is issued by the Government. Market access and national treatment for foreign companies may be restricted or denied.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to the construction or operation of nuclear plants.

80. Sector:

Sub-Sector: Services related to Hydropower

Industry Classification:

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: All

Measures: Water Rights Act, LGBL. 1976/69, LR 721.10
Constitution of the Principality of Liechtenstein,
LGBL. 1921/15, LR 101
As qualified by the Description element

Description: Concession or authorisation is required for the use of water. Such concession or authorisation may be granted or rejected on a case-by-case and discretionary basis.

The attribution of rights for the use of water is under the competence of the Government.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt discriminatory measures such as nationality, residence or domicile requirements.

81. Sector:

Sub-Sector: Speciality Air Services: Airborne search and rescue services

Industry Classification:

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: Central

Measures: Due to the Exchange of Notes between Switzerland and Liechtenstein regarding the cooperation of Swiss and Liechtenstein authorities in the field of Civil Aviation (LGBI. 1950/9, LR 0.748.091.011) the following Swiss legislation is applicable also to Liechtenstein:

Federal Ordinance on Search and Rescuing by Civil Aviation (SR 748.126.1)

Description: National monopoly for airborne search and rescue services including coordinating such services as defined in the Ordinance.

The Federal Office of Civil Aviation may on a case-by-case and discretionary basis, mandate private enterprises to supply such services on a discriminatory basis.

82. Sector:

Sub-Sector:

Industry Classification: Official homologation, verification, control and official punching

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: Central

Measures: Notification of the adoption of Swiss legislation on metrology in Liechtenstein, LR 941.200.1
Ordinance on the Organisation of Metrology, LR 941.201.1

Due to the Customs Union Treaty between Liechtenstein and Switzerland (LGBL 1923/24, LR 0.631.112) the following Swiss law is applicable also to Liechtenstein:

- Swiss Federal Law on Metrology (SR 941.20), Federal Ordinance on Measuring Instruments, (SR 941.2109, Federal Ordinance on Verification Laboratories (SR 941.293)
- Swiss Federal Law on Precious Metal Control (SR 941.31)

Road Traffic Act, LGBL 1978/18, LR 741.01

Description: These sectors continue to be provided by the governmental authority. However, the competent authorities may delegate certain activities to the private sector and for this purpose recognise private laboratories.

For official verification the authorities may require mutual conformity assessment agreements and apply an economic needs test. Legal domicile and services provision in Liechtenstein or Switzerland are required.

The exercise of the profession of a commercial assayer requires the authorisation of the competent authorities, a relevant diploma as well as residency in Liechtenstein or Switzerland. They are not allowed to provide official control or punching services for precious metals. Legal domicile and services provision in Liechtenstein or Switzerland is required.

The control of road vehicles is regulated by road traffic legislation.

Note for transparency: For all these services, the authorities fix the fees to be charged to consumers for the service supplied.

83. Sector:

Sub-Sector: Archaeology

Industry Classification:

Type of Reservation: Market Access (Article 3.5)

National Treatment (Article 3.6)

Level of Government: All

Measures: As qualified by the Description element

Description: Liechtenstein reserves the right to maintain, modify or adopt any measures with respect to the exploitation of archaeological digs and excavation of archaeological finds.

84. Sector:

Sub-Sector: Services related to the sex trade and other activities involving moral or sexual integrity of individuals

Industry Classification:

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: Central

Measures: As qualified by the Description element

Description: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to services such as, for example, so-called “escort” services, “hostess” services, dating or partnership services, prostitution and related activities, cabaret shows and cabaret personnel services, striptease services, entertainment services supplied by bars, clubs, discotheques and similar facilities (excluding beverage serving services *per se*, covered by CPC 6432), production of erotic and other sex-related material (images and videos), services via telecommunications (such as “phone sex” or Internet), or “massage services”. Liechtenstein reserves the right to maintain, modify or adopt any measures with respect to services such as search for, recruitment and transfer of persons with a view to involving them in the production or supply of the services described above. This Reservation covers all modes of supply and covers direct supply of services as well as intermediation, soliciting of potential clients, promotion and marketing, and similar activities.

85. Sector:

Sub-Sector: Internet-based services

Industry Classification:

Type of Reservation: Market Access (Article 3.5)

National Treatment (Article 3.6)

Level of Government: Central

Measures: As qualified by the Description element

Description: Liechtenstein reserves the right to maintain, modify or adopt any measures restricting market access and national treatment with respect to the protection of youth or the prevention of addiction or compulsive behaviour and other mental health hazards.

86. Sector:

Sub-Sector:

Industry Classification: Services for indebted persons

Type of Reservation: National Treatment (Article 3.6)

Level of Government: Central

Measures: As qualified by the Description element

Description: Advisory services to indebted persons, debt reshuffling assistance to indebted persons or advice on debt for particular groups (such as young persons) may be provided by the public administration free of charge.

Qualification: Liechtenstein reserves the right to maintain, modify or adopt any such measures.

87. Sector:	Various Sectors
Sub-Sector:	Limited to regulated services
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	The following professions are registered professions: • Doctors (Physicians Act, LGBL. 2003/239, LR 811.12) • Non-medical professions in the public health sector (Public Health Act, LGBL. 1986/12, LR 811.01) • Veterinaries (Veterinary Act, LGBL. 1966/17, LR 916.42) • Teachers (Law on the Employment Status of Teachers, LGBL. 2004/4, LR 411.31) • Engineers and architects (Law on the Profession of Construction Engineers and Architects, LGBL. 1989/60, LR 933.1) • Lawyers (Lawyers Act, LGBL. 1993/41, LR 173.510) • Trustees (Professional Trustees Act, LGBL. 1993/42, LR 173.520) • Patent Attorneys (Patent Attorneys Act, LGBL. 1993/43, LR 173.530) • Auditors (Auditors and Auditing Companies Act, LGBL. 1993/44, LR 173.540) • Commercial Trade Professions (Commerce Act, LGBL. 1970/21, LR 930.1)
Description:	Applications for recognition of a foreign title can only be made by natural persons domiciled in Liechtenstein.

88. Sector:	Business Services
Sub-Sector:	
Industry Classification:	Forming legal entities, companies, and trusteeships for third parties, in the licence holder's own name and on the account of third parties, and related interventions with authorities and administrative offices Assuming board mandates in accordance with article 180a of the Law on Persons and Companies
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	Central
Measures:	Professional Trustees Act, LGBL. 1993/42, LR 173.520 Law on Persons and Companies, LGBL. 1926/4, LR 216.0
Description:	In order to provide the above-mentioned services on a professional basis, the service provider shall be in possession of the professional licence to act as trustee. The licence to act as trustee will only be granted by the Government if the applicant has Liechtenstein citizenship, is resident in Liechtenstein and maintains his or her office in Liechtenstein. In addition, professional experience of at least three years (of these, at least one year must be spent with a Liechtenstein trustee) is required. The licence to perform the above-mentioned activity shall be granted to trust companies domiciled in Liechtenstein if the capital majority of that legal person which simultaneously encompasses the majority of voting rights is legally and beneficially in possession of Liechtenstein citizens. At least one member of the administrative body authorised to manage and represent must be a Liechtenstein citizen domiciled in Liechtenstein, be in possession of the professional licence to act as trustee and must work full-time for the legal person.

89. Sector:	Various Sectors
Sub-Sector:	Limited to activities that are not mentioned explicitly in the CPC classification
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Measures:	Central or municipal As qualified by the Description element
Description:	Whenever a specific service activity within a sub-sector is not mentioned explicitly in the CPC classification but deemed to be subsumed under “n.e.c.” or under any type of residual formulation, then possible measures may not necessarily appear in this Appendix. <u>Qualification:</u> Liechtenstein reserves the right to maintain, modify or adopt any such measures.

90. Sector:	Various Sectors
Sub-Sector:	New Services
Industry Classification:	CPC 7524 Programme transmission services (limited to new audiovisual services) CPC 75300 Radio and television cable services (limited to new audiovisual services) CPC 752 Telecommunications services (limited to new telecommunications services) CPC 8499 Other computer services n.e.c. (limited to new computer services) CPC 8719 Other advertising services (limited to new advertising services) CPC 87909 Other business services n.e.c. (limited to new auctioneering services) CPC 9611 Motion picture and video production and distribution services (limited to new audiovisual services) CPC 9612 Motion picture projection services (limited to new audiovisual services) CPC 9613 Radio and television services (limited to new audiovisual services) CPC 96199 Other entertainment services n.e.c. (limited to new entertainment services) CPC 96499 Other recreational services n.e.c. (limited to new recreational services) Internet-based services (limited to new services)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Measures:	As qualified by the Description element
Description:	Liechtenstein reserves the right to adopt any measures with respect to new services referred to in the Industry Classification element above. In respect of commercial presence, such restrictive measures shall grant national treatment. As regards cross-border trade, Liechtenstein reserves the right to introduce any new discriminatory measures.

For the purpose of this Reservation, the term “new services” means services that are not currently delivered on the Liechtenstein market. It includes services related to existing or new products or the manner in which a product or service is supplied.

APPENDIX 4 TO ANNEX X

LIST OF RESERVATIONS OF NORWAY

Norway undertakes the commitment to not maintain or introduce limitations inconsistent with Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) or Article 3.6 (National Treatment) of the Agreement apart from those reservations described in this List of Reservations.

EXPLANATORY NOTE TO THE LIST OF RESERVATIONS OF NORWAY

The services sectors for which Norway has inscribed reservations are listed in this document according to WTO document MTN.GNS/W/120. Reservations are listed as follows in this document:

- **Sector** means the services sector listed in the WTO document MTN.GNS/W/120.
- **Sub-Sector** means the sub-sector listed in the WTO document MTN.GNS/W/120.
- **Industry Classification** means the classification code of the UN Provisional Central Product Classification that is referenced in the WTO document MTN.GNS/W/120 for each services sector in that WTO document.
- **Type of Reservation** identifies the specific Articles of the Agreement from which Norway takes reservations (Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) or Article 3.6 (National Treatment)).
- **Level of Government** identifies the level of government maintaining the measure.
- **Legal basis** identifies the laws, regulations etc. under which Norway takes reservations. “Legal basis” are identified for purely transparency purposes, and Norway does not undertake any commitments under the Agreement to maintain the laws, regulation etc. mentioned. Norway reserves the right to suspend, amend or to introduce new laws, regulations etc. Such changes shall not introduce restrictions beyond those indicated in the heading “Reservation” for sectors and sub-sectors in this List of Reservations.
- **Reservation** describes the reservation from Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) or Article 3.6 (National Treatment). Norway undertakes to not introduce reservations beyond the level of trade barriers described therein.

1. Sector:	All sectors New services
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) for any new services, except for: - Other services auxiliary to all modes of transport (CPC Prov. 7490) - International maritime transport services: transportation of other freight (CPC Prov. 72129) and other passenger transportation (CPC Prov. 72119), subject to the restrictions set out in Reservation 66 - Computer and related services (CPC Prov. 84) - Technical testing and analysis services (CPC Prov. 8676)¹ - Architectural services (CPC Prov. 8671) - Engineering services (CPC Prov. 8672) - Integrated engineering services (CPC Prov. 8673) As regards commercial presence for telecommunications services, future restrictive measures shall grant national treatment.

¹ Does not apply to services carried out in the exercise of governmental authority, such as statutory certification.

2. Sector:	All sectors Services not included in the WTO services classification list contained in WTO document MTN.GNS/W/120
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) for services not included in the WTO services classification list contained in the WTO document MTN.GNS/W/120, except for - Maritime auxiliary services (where technically feasible): customs clearance services², container station and depot services³, freight forwarding services⁴.

² "Customs clearance services" (alternatively "customs house brokers' services") means activities consisting in carrying out on behalf of another party customs formalities concerning import, export or through transport of cargoes, whether this service is the main activity of the service provider or a usual complement of its main activity.

³ "Container station and depot services" means activities consisting in storing containers, whether in port areas or inland, with a view to their stuffing/stripping, repairing and making them available for shipments.

⁴ "Freight forwarding services" means the activity consisting of organising and monitoring shipment operations on behalf of shippers, through the acquisition of transport and related services, preparation of documentation and provision of business information.

3. Sector:	All sectors Services falling under other services in WTO services classification list contained in WTO document MTN.GNS/W/120 for which no corresponding CPC number is listed
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) for services falling under “other services” in the WTO services classification list contained in the WTO document MTN.GNS/W/120, except for: - mobile and personal communications services and systems - value-added telecommunication services (excludes voice telephony, telegraph and telex, packet- and circuit switched data services, mobile radio telephony, paging and satellite services) - other environmental protection services

4. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) for services supplied in the exercise of governmental authority or considered as public utilities at a national level or local level in Norway. Such services may be subject to monopolies or exclusive rights granted to public or to private operators.

5. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Trade agreements notified under Article V or Article V bis of the GATS
Reservation:	Norway does not extend to the other Party any preferences granted to third countries or EFTA States pursuant to agreements notified in accordance with Article V or Article V bis of the GATS.

6. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Measures aimed at promoting Nordic and Nordic-Baltic co-operation, such as: - Guarantees and loans to investment projects and exports (The Nordic Investment Bank) - Financial support to research and development (R&D) projects (The Nordic Industrial Fund) - Funding of feasibility studies for international projects (The Nordic Fund for Project Exports) - Financial assistance to companies⁵ utilizing environmental technology (The Nordic Environment Finance Co-operation)
Reservation:	Norway does not extend to the other Party any preferences granted to third countries or EFTA States pursuant to measures aimed at promoting Nordic co-operation.

⁵ Applies to East European companies, which are co-operating with one or more Nordic companies.

7. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures inconsistent with the obligations set out in Article 3.4 (Most-Favoured-Nation Treatment), Article 3.5 (Market Access) and Article 3.6 (National Treatment) for public or private services and activities that may involve ionising radiation hazard.

8. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act of 2 April 1993 No. 38 Relating to the Production and Use of Genetically Modified Organisms, etc. (Gene Technology Act)
Reservation:	Deliberate release of genetically modified organisms may only take place with prior approval pursuant to the Gene Technology Act.

9. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Agreements of the Nordic Council of Ministers, as qualified by the Reservation
Reservation:	Norway does not extend to the other Party any preferences granted to the Member States of the Nordic Council of Ministers, including any future amendments thereof.

10. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	National
Legal basis:	Bilateral Investment Treaties
Reservation:	Norway does not extend to the other Party any preferences granted under any existing or future bilateral investment treaties of which Norway is a party.

11. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	Act of 28 November 2003 No. 98 on Concession for real property, as qualified by the Reservation
Reservation:	Acquisition of real estate is subject to authorisation. The exemptions to this general principle include inter alia building properties that do not exceed 10 hectares of which the cropped land is less than 2 hectares. The establishment of tenancy rights is also subject to authorisation unless the rights are established for less than 10 years. In some regions all acquisition of real estate is subject to authorisation unless the acquirer takes residence on the property. A foreign citizen that purchases or leases real property as a secondary residence must apply for a concession if the citizen neither lives in Norway, nor has been living in Norway for at least five years.

12. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Business Enterprise Registration Act, as qualified by the Reservation
Reservation:	Business Enterprises must be registered in the Norwegian Register of Business Enterprises unless otherwise specified in the Register of Business Enterprises Act. Registration requires fulfilment of limitations on corporate forms. Commercial presence requires establishment of limited liability company, unless otherwise specified in this List of Reservations.

13. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Limited Liability Companies Act (last amended by Act No. 88 of 15th December 2006)
Reservation:	The general manager in a joint stock company and at least half of the members of the board of directors and of the corporate assembly must be residents of Norway, unless the Ministry of Trade and Industry grants exemption in each individual case. These requirements do not apply to citizens of states, which are parties to the European Economic Area Agreement if they are residents of such a state.

14. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Treaty on the European Economic Area (EEA)
Reservation:	Treatment accorded to subsidiaries of third country companies formed in accordance with the law of an EEA Member State and having their registered office, central administration or principal place of business within an EEA Member State may not be extended to branches or agencies established in an EEA Member State by a third-country company. Treatment less favourable may be accorded to subsidiaries of third-country companies formed in accordance with the law of an EEA Member State having only their registered office in the territory of an EEA Member State unless they show that they possess an effective and continuous link with the economy of one of the EEA Member States.

15. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway exempts any obligations with respect to subsidies for all sectors which are not inconsistent with its commitments under the GATS.

16. Sector:	All sectors
Sub-Sector:	
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Immigration Act (15 May 2008) and the Immigration Regulation (15 October 2009), as qualified by the Reservation
Reservation:	As a general rule, foreign national who intends to take work or provide services with or without remuneration, or who wishes to be self-employed in the realm, must have a work permit. Norway reserves the right to continue and to introduce any limitations with regards to employment permits, with the exception for temporary residence permits granted to persons falling within the categories defined in paragraphs A, B, C and D below, and subject to the limitations and conditions set out below and to the condition that entry and stay of foreign service suppliers in Norway are subject to authorisation (requirement of residency permit). In any instance, natural persons under these categories need to comply with immigration laws and regulations applicable to entry, temporary stay and work. All requirements regarding entry, stay, wages, working conditions and social security benefits shall continue to apply. <u>General Provisions:</u> Persons staying in or entering Norway with an open-ended or extendable residence permit based on an employment contract not limited in time for Norway are not considered as persons residing in or entering Norway for the purpose of temporary stay or temporary employment in Norway.

Most-Favoured-Nation Treatment limitation:

Measures based on agreements between the Nordic countries, i.e. Denmark, Finland, Iceland, Norway and Sweden, with the objective of providing for the movement of all categories of natural persons supplying services.

Categories of natural persons allowed for entry and temporary stay:

A. INTRA-CORPORATE TRANSFEREES

Managers and executives, specialists as intra-corporate transferees, provided that the service supplier is the corporation to which they are attached.

Definitions:

Executives/managers - persons working in a senior position within a juridical person, who primarily direct the management of the establishment, receiving general supervision or direction principally from the board of directors or stockholders of the business or their equivalent, including:

- directing the establishment or a department or subdivision of the establishment;
- supervising and controlling the work of other supervisory, professional or managerial employees;
- having the authority personally to hire and fire or recommend hiring, firing or other personnel actions.

Specialists - persons working within a juridical person who possess uncommon knowledge essential to the establishment's service, research, equipment, techniques or management. In assessing such knowledge, account will be taken not only of the knowledge specific to the establishment, but also whether the person has a high level of qualification referring to a type of work or trade requiring specific technical knowledge, including membership in an accredited profession.

Access is subject to all the following conditions:

- Compliance with an economic needs test is not required.
- Temporary entry, stay and work limited to a four year period.
- A residence permit must be obtained.
- The residence permit must be issued to a natural person who is considered to be a higher-level skilled worker or to have special qualifications.
- The competence of the natural person must be deemed necessary for the recipient of the service.
- All other requirements regarding entry, stay, wages, working conditions and social security benefits shall continue to apply.

B. BUSINESS VISITORS

Definitions:

a) persons who are representatives of a service supplier and are seeking temporary entry for the purpose of negotiating for the sale of services or entering into agreements to sell services for that service supplier, where those representatives will not be engaged in making direct sales to the general public or in supplying services themselves.

b) persons working in a senior position, as defined in (A) above, within a juridical person, who are responsible for the setting up in Norway of a commercial presence of a service supplier of a Party when:

- the representatives are not engaged in making direct sales or supplying services, and
- the service supplier has no other representative, branch or subsidiary in Norway.

Access is subject to the following conditions:

For a) and b):

- Temporary entry, stay and work limited to a three month period. Compliance with an economic needs test is not required.

C. CONTRACTUAL SERVICE SUPPLIERS

Definitions:

Temporary presence of natural persons employed by a foreign based company and who are providing services necessary to fulfill a contract between their employer and a client located in Norway.

Access is subject to all the following conditions:

- Compliance with an economic needs test is not required.
- The temporary entry and stay shall be limited to three months in any twelve-month period or for the duration of the contract, whichever is the less.
- The commitment relates only to the service activity which is the subject of the contract. It does not per se entitle the person concerned to exercise the profession as such.
- A residence permit must be obtained.
- The residence permit must be issued to a natural person who is considered to be a higher-level skilled worker or to have special qualifications.
- The competence of the natural person must be deemed necessary for the recipient of the service.
- If it is apparent that there will be a permanent need for such labour, or if during the last six months a permit has been issued for the performance of the same kind of work for the same recipient of the service, a permit shall not be granted.
- All other requirements regarding entry, stay, wages, working conditions and social security benefits shall continue to apply.

D. INDEPENDENT PROFESSIONALS

Definitions:

Temporary presence of natural persons providing services without being employed by a juridical person who has commercial presence in Norway.

Access is subject to all the following conditions:

- Compliance with an economic needs test is not required
- The temporary entry and stay shall be limited to three months in any twelve-month period or for the duration of the contract, whichever is the less.

- The commitment relates only to the service activity which is the subject of the contract. It does not per se entitle the person concerned to exercise the profession as such.
- A residence permit must be obtained.
- The residence permit must be issued to a natural person who is considered to be a higher-level skilled worker or to have special qualifications.
- The competence of the natural person must be deemed necessary for the recipient of the service.
- If it is apparent that there will be a permanent need for such labour, or if during the last six months a permit has been issued for the performance of the same kind of work for the same recipient of the service, a permit shall not be granted.
- All other requirements regarding entry, stay, wages, working conditions and social security benefits shall continue to apply.

17. Sector:	BUSINESS SERVICES
Sub-Sector:	Legal services
Industry Classification:	CPC Prov. 861
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Courts of Law Act of 13 August 1915 No. 5 and Regulations for Advocates of 20 December 1996 No. 1161
Reservation:	Only those who have a Norwegian Advocate licence are authorised to give legal advice in Norway. Foreign advocates can give advice on foreign law and international law after application. Foreign advocates cannot give advice on Norwegian law, except for advocates from European Union (EU)/ EEA Member States. The Advocate is personally responsible for his activities. To have an interest (i.e. own shares or be a member of the board of the firm or both) in a firm of Norwegian advocates is only possible when taking active part in the business. Restrictions on co-operation with Norwegian advocates as a consequence of legislation on how a firm of Norwegian advocates may be organised. Restrictions on representation in legal proceedings as a result of language barriers, or before Supreme Court.

18. Sector:	BUSINESS SERVICES
Sub-Sector:	Accounting, auditing and book-keeping services
Industry Classification:	CPC Prov. 862
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Auditing and Auditors Act of 15 January 1999 No. 2 and Regulation of 25 June 1999 No. 712 on Auditing and Auditors
Reservation:	Auditing services can only be provided by auditors registered and licenced in Norway. Auditing companies must be incorporates in Norway as a Public Limited Liability Company (ASA), Private Limited Liability Company (AS), or a general partnership (ANS). Permanent residence in Norway is required for auditors. Auditing companies must have permanent place of business in Norway. Audit reports must be drafted in Norwegian.

19. Sector:	BUSINESS SERVICES
Sub-Sector:	Accounting and bookkeeping services
Industry Classification:	CPC Prov. 862
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act of 18 June 1993 No. 109 on Authorisation of Accountants and Regulation of 8 February 1999 No. 196 on Authorisation of Accountants
Reservation:	For authorised accountants, permanent residence in Norway is required, and a minimum of two years practice in Norway during the five proceeding years is required. Accounting companies must have a permanent place of business in Norway. The manager must be an authorised accountant.

20. Sector:	BUSINESS SERVICES
Sub-Sector:	Medical and dentist services - Services provided by midwives, nurses, physiotherapists and para-medical personnel
Industry Classification:	CPC Prov. 9312 and CPC Prov. 93191
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act of 2 July 1999 No. 64 (relating to Health Personnel etc.), Regulation of 21 December 2001 No. 1384 (relating to the Granting of a Certificate of Completion of Specialist Training) and Regulation of 21 December 2001 No. 1385 (relating to Patient Records)
Reservation:	Norwegian authorisation/licence is required. Requirements: must have passed Norwegian examination in the relevant subject, or an examination in a foreign country which is recognised as being equally as good as the equivalent Norwegian examination, or must otherwise prove to possess the necessary skills. Health personnel must speak Norwegian and have passed an examination in certain national topics. Course and examinations are held in the Norwegian language. Foreign examinations giving equivalent competence may be recognised. There are specific conditions relating to the approval of authorised health personnel as specialists within a limited area in the field of health. Information in patient records must as a main rule be written in Norwegian language. At present there are 27 groups of health personnel. Norway reserves the right to regulate new groups and to adopt new requirements for obtaining authorisation.

21. Sector:	BUSINESS SERVICES
Sub-Sector:	Medical and dental services - Services provided by midwives, nurses, physiotherapists and para-medical personnel
Industry Classification:	CPC Prov. 9312 and CPC Prov. 93191
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	Act of 2 July 1999 No. 61 (relating to the Specialist Health Service), Act of 19 November 1982 No. 66 (relating to the Municipal Health Services) and Act of 28 February 1997 No. 19 (relating to the National Insurance Scheme)
Reservation:	Norway reserves the right to maintain, modify and adopt new measures relating to public funding of health care services. Public funding is limited to certain services and to certain providers of services.

22. Sector:	BUSINESS SERVICES
Sub-Sector:	R&D services on natural sciences and interdisciplinary R&D services
Industry Classification:	CPC Prov. 851 and CPC Prov. 853
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	National Regulation of 30 March 2001 No. 0360, Act of 17 December 1976 No. 091 (regarding The Economic Zone) and National Regulation of 25 June 1971 No. 0009
Reservation:	Norway reserves the right to maintain, modify and adopt any measures restricting market access or national treatment for R&D services for natural sciences and on interdisciplinary R&D services. Scientific research on oceans in the interior waters, oceanic territories, exclusive economic zone and at the Continental shelf of Norway can exclusively only be conducted by Norwegian service providers. Exception can be granted.

23. Sector:	BUSINESS SERVICES
Sub-Sector:	Real estate services – on a fee or a contract basis
Industry Classification:	CPC Prov. 822
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Real Estate Brokerage Act of 29 June 2007 No. 73, and Regulation of 23 November 2007 No. 1318 on real Estate Brokerage
Reservation:	Real estate agencies must be incorporated in Norway as Public Limited Companies (ASA), Private Limited Companies (AS) or as housing cooperatives. The professional manager and person responsible for brokerage assignments must be certified real estate agents. Real estate agents and agencies must have a permanent place of business in Norway. Upon request, education/examination from abroad may be accepted. Two years experience in Norway is required to obtain a real estate's certificate. Upon request, up to one year of experience from abroad may be accepted.

24. Sector:	BUSINESS SERVICES
Sub-Sector:	Rental /Leasing Services relating to ships, aircraft, other transport equipment
Industry Classification:	CPC Prov. 83102, CPC Prov. 83103, CPC Prov. 83104 and CPC Prov. 83105
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	National Aviation Act Section III, Norwegian Maritime Code of 24 June 1994 No. 39 and NIS Law of 12 June 1987
Reservation:	AIRCRAFTS: It is necessary to be registered in the aircraft register of Norway. To be registered, the aircraft must be owned either by Norwegians natural persons or by Norwegian juridical persons. MARITIME VESSELS: Vessels on the Norwegian Ordinary Ship Register (NOR vessels) have to be owned by EEA citizens or by an EEA company where EEA citizens own at least 60 per cent of the capital. Exemptions from the 60per cent rule may be granted NOR vessels: When the ship-owning company is a limited liability company, it must be headquartered in the EEA. The majority of the members of the board, including the chairman, must be EEA citizens resident in the EEA, having resided in the EEA the preceding two years. Vessels on the Norwegian International Ship Register (NIS vessels): Ships with more than 40 per cent non EEA ownership must have a management function in Norway. This may be the operation by a Norwegian ship-owning company with head office in Norway, or a Norwegian management company or if the ship is registered directly in the NIS by a foreign company, an EEA representative is required. The representative must be domiciled in Norway and be authorised to receive a lawsuit on behalf of the ship-owner.

25. Sector:	BUSINESS SERVICES
Sub-Sector:	Rental /Leasing Services relating to Car-hiring without operators
Industry Classification:	CPC Prov. 83101
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Commercial presence is required to supply car hiring services without operators.

26. Sector:	BUSINESS SERVICES
Sub-Sector:	Technical testing and analysis services
Industry Classification:	CPC Prov. 8676
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act of 16 February 2007 No. 9 relating to ship safety and security
Reservation:	Prior approval required for statutory technical testing services for maritime vessels.

27. Sector:	BUSINESS SERVICES
Sub-Sector:	Services incidental to energy distribution
Industry Classification:	CPC Prov. 887
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Energy Act 29 June 1990 No. 50
Reservation:	Electricity networks, including monitoring services are under monopoly regulations. Commercial presence and concession required.

28. Sector:	BUSINESS SERVICES
Sub-sector:	Placement and supply services of Personnel
Industry Classification:	CPC Prov. 872
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government	National
Legal basis:	Act on labour market services of 10 December 2004 No.76
Reservation:	Commercial presence required when the activity is assessed to take place in Norway. It is not allowed to charge personnel seeking employment for employment services.

29. Sector:	BUSINESS SERVICES
Sub-Sector:	Investigation and security
Industry Classification:	CPC Prov. 873
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	Act of 5 January 2001 No. 1 on Security Services
Reservation:	Commercial presence required.

30. Sector:	BUSINESS SERVICES
Sub-Sector:	Translation and interpretation services
Industry Classification:	CPC Prov. 87905
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act of 1. April 2005 No. 15 on Universities and University Colleges and Regulation of 16 June 1999 on "Translatøreksamen" at NHH
Reservation:	Government approved examination, "Translatøreksamen", required for verification of translated documents. "Translatøreksamen" is required to be recognised by the Norwegian government as authorised translator and in that capacity to place stamp and signature on translated documents along with the words "True Translation Certified".

31. Sector:	COMMUNICATION SERVICES
Sub-Sector:	Postal services
Industry Classification:	CPC Prov. 7511
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Postal Act of 29 November 1996 No. 73 and the provision of Universal Postal Services
Reservation:	Norway Post has been given the exclusive right to regularly distribute in return for remuneration closed, addressed domestic letters weighing up to 50 grams and with an upper price limit of two and a half times the basic tariff for a domestic priority letter of 20 grams. Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for postal services.

32. Sector:	COMMUNICATION SERVICES
Sub-Sector:	Courier services
Industry Classification:	CPC Prov. 7512
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Postal Act of 29 November 1996 No. 73 and the provision of Universal Postal Services
Reservation:	Norway Post has been given the exclusive right to regularly distribute in return for remuneration closed, addressed domestic letters weighing up to 50 grams and with an upper price limit of two and a half times the basic tariff for a domestic priority letter of 20 grams. Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for postal services.

33. Sector:	COMMUNICATION SERVICES
Sub-Sector:	All Audiovisual Services
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures restricting market access or national treatment with respect to audiovisual services.

34. Sector:	COMMUNICATION SERVICES
Sub-Sector:	All Audiovisual Services
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Conventions and agreements of the Council of Europe, as qualified by the Reservation
Reservation:	Norway does not extend to the other Party any preference granted to Member States of the Council of Europe, including any future amendments thereof.

35. Sector:	COMMUNICATION SERVICES
Sub-Sector:	Motion picture and video tape production and distribution services
Industry Classification:	CPC Prov. 9611
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Government to government framework agreements on film co-production
Reservation:	Measures based upon existing and future government-to-government framework agreements and plurilateral agreements, on co-production on audiovisual works, which confer national treatment to audiovisual works covered by these agreements, in particular in relation to distribution and access to funding.

36. Sector:	COMMUNICATION SERVICES
Sub-Sector:	Radio and television services
Industry Classification:	CPC Prov. 9613
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	National
Legal basis:	Act on Broadcasting of 4 December 1992 No. 127 and Regulations on Broadcasting of 28 February 1998 No. 153
Reservation:	Broadcasters under Norwegian jurisdiction shall ensure that at least 50 per cent of its television transmission time, excluding the time appointed to news, sporting events, entertainment programmes with competitive elements, advertising or teletext services, is reserved for broadcasts of European works. At least 10 per cent of the television transmission times shall be reserved for broadcasts of European produced by producers who are independent of the television company. Parties other than the Norwegian Broadcasting Corporation must hold a licence in order to engage in broadcasting or local broadcasting via a transmitting facility that is subject to licensing. There are, however, no restrictions regarding foreign ownership in parties holding such licence. Advertising messages shall mainly be presented in Norwegian or other languages used in programmes.

37. Sector:	COMMUNICATION SERVICES
Sub-Sector:	Radio and television services
Industry Classification:	CPC Prov. 9613
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	All
Legal basis:	Government to government framework agreements on co-production of broadcasting programmes
Reservation:	Measures based upon existing and future government-to-government framework agreements and plurilateral agreements, on co-production on audiovisual works covered by these agreements, in particular in relation to distribution and access to funding.

38. Sector:	CONSTRUCTION AND RELATED ENGINEERING SERVICES
Sub-Sector:	Installation and Assembly Work
Industry Classification:	CPC Prov. 514 and CPC Prov. 516
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Regulation of 24 May 1929 No. 4 regarding qualifications for installers electric installations
Reservation:	National examinations required for electrical works, plumping and water sanitation installations. Foreign examinations giving equivalent competence may be recognised on a case by case basis.

39. Sector:	DISTRIBUTIONS SERVICES
Sub-Sector:	Distribution services related to arm and explosives
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act No. 1 of 9 June 1961 relating to firearms and ammunition
Reservation:	The King may prohibit the purchase or acquisition by other means of weapons or the like. Anyone intending to trade in firearms, parts of firearms or ammunition must have a licence from the competent Ministry. An application for a licence shall be sent to the Chief of Police in the district where the applicant intends to carry on his business.

40. Sector:	DISTRIBUTIONS SERVICES
Sub-Sector:	Distribution services related to pharmaceutical and medical goods
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Pharmacy Act 2 June 2000 No. 39 and Regulation 21 December 1993 No. 1219 on wholesale activity with medicinal products
Reservation:	The licence to run a pharmacy outlet may be granted to persons with a Norwegian cand. pharm. degree or persons who can otherwise prove to possess the necessary skills, namely an examination from another country which is recognised as being of equal quality. A provider of wholesale services for medicinal products must employ a person with the qualifications stated in the previous paragraph. This person must be responsible for all pharmaceutical activity. Persons from other countries must pass an examination in certain national topics to be able to work in a pharmacy. The course and examinations are held in the Norwegian language.

41. Sector:	DISTRIBUTION SERVICES
Sub-Sector:	Distribution services related to import, trade, sale and promotion of alcoholic beverages
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	Act No. 27 of 2 June 1989 on the Sales of Alcoholic Beverages (Alcohol Act), Regulation No. 538 of 8 June 2005 on the Sale of Alcoholic Beverages and Regulation No. 539 of 8 June 2005 on the Wholesale and Production of Alcoholic Beverages
Reservation:	Licence required for import of alcoholic beverages. Obligation to register with the Customs and Excise Service for wholesale of alcoholic beverages. Monopoly for all kinds of retail sales of alcoholic beverages exceeding 4.7 per cent alcohol. Licence required for sale of alcoholic beverages containing 4.7 per cent alcohol or less. Persons who sell or serve spirits must be 20 years of age or more, and persons who sell or serve other alcoholic beverages must be eighteen years of age or more. The licence requires that the manager must have passed certain national examinations. The licence may prescribe restrictions on sales hours. It is prohibited to promote alcoholic beverages, or any other product carrying the same brand or symbol as beverages containing more than 2.50 per cent alcohol by volume.

42. Sector:	DISTRIBUTION SERVICES
Sub-Sector:	Distribution services related to electricity
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	The Energy Act of 29 June 1990 No. 50
Reservation:	Concession and commercial presence required for providing sales and distributions services for electricity.

43. Sector:	DISTRIBUTION SERVICES
Sub-Sector:	Distribution services related to import, trade, sale and promotion of tobacco and tobacco products
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	Act of 9 March 1973 No. 14 relating to Prevention of the Harmful Effects of Tobacco, Regulations of 6 February 2003 No. 141 on the contents and labelling of tobacco products and Regulations of 13 October 1989 No. 1044 concerning the prohibition against new tobacco and nicotine products
Reservation:	Commercial presence required for distribution and sales of tobacco and tobacco products. All forms of free distribution of tobacco products are prohibited. There are provisions concerning mandatory labelling of tobacco products. It is prohibited to sell tobacco products, or imitations which may encourage the use of such products, to persons under 18 years of age. Sale of tobacco products from vending machines is prohibited. There are restrictions concerning the permitted tar, nicotine and carbon monoxide yield in cigarette smoke, and provisions relating to a duty to reporting measurements of tar, nicotine and carbon monoxide. There is a prohibition against new tobacco and nicotine products. It is prohibited to, directly or indirectly, promote tobacco products and smoking accessories, or any other product carrying the same brand or symbol as a tobacco product. There is also a prohibition of untraditional designs or appearance of tobacco product packets. Norway reserves the right to introduce any new restrictions on distribution, sale and promotion of tobacco products.

44. Sector:	EDUCATION SERVICES
Sub-Sector:	All education services, including kindergartens
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Norway retains the right to recognise or reject foreign teacher qualifications, and to require additional examinations, other qualifications or certificates of good conduct from the police.

45. Sector:	EDUCATION SERVICES
Sub-Sector:	All education services, including kindergartens
Industry Classification:	
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Norway retains the right to recognise or reject to use specific titles for institutions based upon quality requirements for education institutions established in Norway. Such requirements are also set for approvals of economic support to institutions and student grants.

46. Sector:	EDUCATION SERVICES
Sub-Sector:	Primary education services and secondary education services
Industry Classification:	CPC Prov. 921 and CPC Prov. 922
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	The Education Act of 17 July 1998 No. 61 and the Private Education Act of 4 July 2003 No. 84, both last amended on 29 June 2007
Reservation:	Primary and lower secondary education providers must be accredited according to the provisions of the Act in order to operate within the scope of mandatory basic education in Norway.

47. Sector:	EDUCATION SERVICES
Sub-Sector:	Preschool education/kindergarten services
Industry Classification:	CPC Prov. 9211
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National and local
Legal basis:	Act of 17 June 2005 No. 64 on Kindergartens and the Private Education Act of 4 July 2003 No. 84
Reservation:	A licence is required to establish preschool services in Norway. Specific requirements exist for premises, staff, training in Norwegian language for the kids etc. Norway reserves the right to maintain, modify and adopt new measures relating to public funding of kindergartens.

48. Sector:	AGRICULTURAL SERVICES
Sub-Sector:	Services Incidental to Agriculture, Hunting and Forestry
Industry Classification:	CPC Prov. 881
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for all services incidental to agriculture, hunting and forestry, except advisory and consulting services.

49. Sector: ENVIRONMENTAL SERVICES

Sub-Sector:

Industry Classification:

CPC Prov. 9401	Sewage services
CPC Prov. 9402	Refuse disposal services
CPC Prov. 9403	Sanitation and similar services
CPC Prov. 9404	Cleaning services of exhaust gases
CPC Prov. 9405	Noise abatement services
CPC Prov. 9406	Nature and landscape protection services
CPC Prov. 9409	Other environmental protection services n.e.c.
CPC Prov. 96322	Preservation services of historical sites and buildings
CPC Prov. 96332	Nature reserve services including wildlife preservation services

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: All

Legal basis:

Reservation: Public service functions in the environmental sector, whether owned and operated or contracted out by municipal, regional or central government are exempted from market access and national treatment obligations.

Norway reserves its right to maintain or modify any scheme or measure of the type described above.

50. Sector: ENVIRONMENTAL SERVICES

Sub-Sector:

Industry Classification: CPC Prov. 9409 Other environmental protection services n.e.c.

Type of Reservation: Market Access (Article 3.5)
National Treatment (Article 3.6)

Level of Government: All

Legal basis:

Reservation: Norway reserves the right to designate institutions responsible for radiation surveillance for public purposes, and to give exclusive rights for the supply of such services for public purposes.

51. Sector:	FINANCIAL SERVICES
Sub-Sector:	Insurance and Insurance-Related Services
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Insurance Activity Act of 10 June 2005 No. 44 and the Limited Liability Companies Act of 13 June 1997 No. 44.
Reservation:	For mutual insurance companies the manager, at least half of the members of the board of directors and half the members of the corporate assembly must be permanent residents of Norway. This requirement does not apply to citizens of a state within the EEA when residing in such state. The Ministry of Trade and Industry may grant exemptions from these rules.

52. Sector:	FINANCIAL SERVICES
Sub-Sector:	Insurance and Insurance-Related Services
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Insurance Act of 10 June 2005 No. 44, the Insurance Mediation Act of 10 June 2005 No. 41 and the Financial Institutions Act of 10 June 1988 No. 40
Reservation:	Commercial presence is required in order to supply or offer insurance and insurance related services, except for non-statutory insurance related to any of the following: 1. Reinsurance and retrocession and services auxiliary to insurance, such as consultancy, actuarial risk assessment and claim settlement services 2. Maritime and transport insurance 3. Aviation insurance 4. Insurance linked to exploration for or, the exploitation, storage or transport through pipes of subterranean natural deposits 5. Credit and security when the policyholder is practicing commercial or industrial activities or a liberal profession, and the contract applies for the activities 6. Other non-life insurance policies to undertakings above a certain size as indicated in the relevant regulation⁶ Non-resident insurance companies must supply the insurance services listed above in number 2-6 through an insurance broker authorised in Norway.

⁶ According to section 5-3 of the Insurance Mediation Act , the threshold is set at undertakings employing more than 10 man-years or with a turnover of at least NOK 50 million.

53. Sector:	FINANCIAL SERVICES
Sub-Sector:	Insurance and Insurance-Related Services
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Insurance Act of 10 June 2005 No. 44, the Insurance Mediation Act of 10 June 2005 No. 41 and the Financial Institutions Act of 10 June 1988 No. 40
Reservation:	Insurance companies incorporated in Norway must be organised as Public Limited Liability Companies (ASA), Private Limited Liability Companies (AS) or mutual insurance companies. Insurance brokers and insurance agents incorporated in Norway must be organised as Public Limited Liability Companies (ASA) or Private Limited Liability Companies (AS). A separation requirement applies between life insurance, non-life insurance and credit risk insurance.

54. Sector:	FINANCIAL SERVICES
Sub-Sector:	Banking and Other Financial Services
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Financial Institutions Act of 10 June 1988 No. 40
Reservation:	In savings banks and financing undertakings, which are not organised as Public Limited Liability Companies (ASA) or Private Limited Liability Companies (AS), the members of decision-making bodies must be citizens of states within the EEA and permanently residing in such states. The Ministry of Finance may grant exemptions from these rules.

55. Sector:	FINANCIAL SERVICES
Sub-Sector:	Banking and Other Financial Services (excluding insurance)
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Measure:	The Commercial Banks Act, the Financial Institutions Act of 10 June 1988 No. 40, the Savings Banks Act of 24 May 1961 No. 1, the Securities Trading Act of 29 June 2007 No. 75, the E-money Act of 13 December 2002 No 74 , the Securities Register Act of 5 July 2002 No. 64 , the Securities Funds Act of 12 June 1981 No. 52 and the Law on Regulated Markets of 29 June 2007 No. 74
Reservation:	Except for the services of provision of information etc. and advisory, intermediation and other auxiliary financial services etc., commercial presence is required to supply banking and other financial services (excluding insurance). Incorporation in Norway (Public Limited Liability Company) is required for securities registries and regulated markets.

56. Sector:	FINANCIAL SERVICES
Sub-Sector:	Banking and Other Financial Services (excluding insurance)
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Financial Institutions Act of 10 June 1988 No. 40, the Savings Banks Act of 24 May 1961 No. 1, the Commercial Banks Act of 14 May 1961 No. 2, the Securities Trading Act of 29 June 2007 No. 75, the E-money Act of 13 December 2002 No. 74, the Securities Register Act of 5 July 2002 No. 64, the Securities Funds Act of 12 June 1981 No. 52 and the Law on Regulated Markets of 29 June 2007 No. 74
Reservation:	Incorporation in Norway by establishment of a Public Liability Company (ASA) is required for securities registries, commercial banks and regulated markets. Incorporation in Norway by establishment of a Public Liability Company (ASA) or a Private Limited liability Company (AS) is required for E-money undertakings and management companies for collective investment funds. No single or coordinated group of investors may acquire or hold more than 10 per cent of the share capital of central securities depositories. A foreign or Norwegian securities register or other institution may, however, subject to approval acquire and hold up to 25 per cent of such shares, except from clearing houses, or equity certificates when this is part of a strategic alliance agreement. In addition, the Ministry of Finance may in special circumstances make exemptions from these limitations on single investor ownership in such institutions.

57. Sector:	HEALTH RELATED AND SOCIAL SERVICES (other than those listed under Professional Services)
Sub-Sector:	Hospital services
Industry Classification:	CPC Prov. 9311
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures with respect to hospital services.

58. Sector:	HEALTH RELATED AND SOCIAL SERVICES (other than those listed under Professional Services)
Sub-Sector:	Other human health services
Industry Classification:	CPC Prov. 9319 (other than 93191)
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures with respect to other human health services and measures relating to public funding of such services. Public funding is limited to certain services and to certain providers of services.

59. Sector:	HEALTH RELATED AND SOCIAL SERVICES (other than those listed under Professional Services)
Sub-Sector:	Social services
Industry Classification:	CPC Prov. 933
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures with respect to social services.

60. Sector:	TOURISM AND TRAVEL RELATED SERVICES
Sub-Sector:	Hotels and restaurants (incl. catering)
Industry Classification:	CPC Prov. 641-643
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	All
Legal basis:	Act No. 27 of 2 June 1989 on the Sale of Alcoholic Beverages (Alcohol Act) and Regulation No. 538 of 8 June 2005 on the Sale of Alcoholic Beverages
Description:	Licence is required to sell or serve alcoholic beverages. Persons who sell or serve spirits must be 20 years of age or more, and persons who sell or serve other alcoholic beverages must be eighteen years of age or more. The licence requires that the manager must have passed certain national examinations. The licence may prescribe restrictions on sales hours. It is prohibited to promote alcoholic beverages or any other product carrying the same brand or symbol as beverages containing more than 2.50 % alcohol by volume.

61. Sector: **ALL RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)**

Sub-Sector:

Industry Classification:

Type of Reservation: Most-Favoured-Nation Treatment (Article 3.4)

Level of Government: All

Legal basis: Conventions and agreements of the Council of Europe, as qualified by the Reservation

Reservation: Norway does not extend to the other Party any preferences granted to Member States of the Council of Europe, including any future amendments thereof.

62. Sector:	ALL RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIOVISUAL SERVICES)
Sub-Sector:	Entertainment services (including theatre, live bands and circus services) Libraries, archives, museums and other cultural services
Industry Classification:	CPC Prov. 9619 and 963
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	All
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures restricting market access or national treatment with respect to entertainment services, libraries, archives, museums and other cultural services.

63. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES
Sub-Sector:	Sporting and other recreational services
Industry Classification:	CPC Prov. 964
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	Act of 12 June 1981 No. 68 (Prohibition of professional boxing)
Reservation:	It is prohibited to participate, act as a referee, organise or financially support matches, shows or training matches in professional boxing in Norway.

64. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES
Sub-Sector:	Sporting and other recreational services
Industry Classification:	CPC Prov. 964
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act of 15 June 2001 No. 73 on organised martial art activity allowing knockout and Regulation of 31 August 2001 No. 1013 on security provisions for act on organised martial art activity allowing knockout
Reservation:	Organised competitions, shows or training matches involving knockout, can only take place according to an approved application by a special committee established by the Ministry of Culture. In order to be approved, the activity must be in accordance with security provisions laid down in the abovementioned Regulations.

65. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES
Sub-Sector:	Sporting and other recreational services
Industry Classification:	CPC Prov. 964
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	International and national sport associations and organisations
Legal basis:	
Reservation:	General reservation: Sport associations and organisations may set rules that restrict foreign participation and trade in sports and sport games.

66. Sector:	RECREATIONAL, CULTURAL AND SPORTING SERVICES
Sub-Sector:	Sporting and other recreational services
Industry Classification:	CPC Prov. 964
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Totalisator Act 1 July 1927 No. 3, Act of 28 August 1992 No. 103 on Money Games, and the Lottery Act of 24 February 1995 No. 11
Reservation:	Commercial presence is required. Lotteries, money games and totalisator games may only be held for, respectively, the benefit of humanitarian or socially beneficial aims, culture and sports and equestrian causes. Lotteries may be run by authorised private operators on behalf of good causes, whilst money games and totalisator games may only be run by state owned entities.

67. Sector:	TRANSPORT SERVICES
Sub-Sector:	Maritime Transport Services
Industry Classification:	International transport (passengers and freight) Part of CPC Prov. 7211, 7212, 7213, 7214
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Norwegian Maritime Code of 24 June 1994 No. 39 NIS Law of 12 June 1987
Reservation:	<u>Market Access (Article 3.5) restrictions:</u> Vessels on the Norwegian Ordinary Ship Register have to be owned by EEA citizens or by an EEA company where EEA citizens own at least 60 per cent of the capital. Exemptions from the 60 per cent rule may be granted. <u>National treatment (Article 3.6) restrictions:</u> NOR vessels: When the ship-owning company is a limited liability company, it must be headquartered in the EEA. The majority of the members of the board, including the chairman, must be EEA citizens residing in the EEA, having resided in the EEA the preceding two years. NIS vessels: Ships with more than 40 per cent non-EEA ownership must have a management function in Norway. This may be the operation by a Norwegian ship-owning company with head office in Norway, or a Norwegian management company or if the ship is registered directly in the NIS by a foreign company, an EEA representative is required. The representative must be domiciled in Norway and be authorised to receive a lawsuit on behalf of the shipowner. NOR vessels: The captain must be an EEA national. NIS vessels: The captain must be a Norwegian citizen or an EEA national. Exemptions from this rule may be granted.

68. Sector:	TRANSPORT SERVICES
Sub-Sector:	Maritime Transport Services
Industry Classification:	Domestic transport (passengers and freight) Part of CPC Prov. 7211, 7212, 7213 and 7214
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Norwegian Maritime Code of 24 June 1994 No. 39, Act on Professional Transport by Motor Vehicle and Vessel of 21 June 2002 No. 45 (Professional Transport Act), the NIS law of 12 June 1987, Law on Certificates on board Norwegian registered vessels of 5 June 1981 and Regulation on Seafarers Qualifications of 11 December 1981
Reservation:	Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for the domestic maritime transport sector. This does not apply to measures related to any of the following services, supplied through commercial presence: transport feeder services related to international cargo, transport of empty containers for international trade, maritime transport servicing offshore petroleum exploration and production and domestic maritime towing and pushing services, for which vessels have to be registered on the Norwegian Ordinary Ship Register, and have to be owned by EEA citizens or by an EEA company where EEA citizens own at least 60 per cent of the capital. NIS vessels do not have the right to transport goods and passengers between Norwegian harbours. Exemptions from this rule may be granted. Domestic scheduled /regular passenger transport by vessel: In order to operate regular passenger transport services for reward by hovercraft or by any other vessel of 8 meters or more equivalent to 4 gross register tons, one must hold a licence to operate regular passenger transport services, cf. Section 7 of the Professionals Transport Act. These licences are subject to an economic needs test.

Vessels on the Norwegian Ordinary Ship Register have to be owned by EEA citizens or by an EEA company where EEA citizens own at least 60 per cent of the capital. Exemptions from the 60-per cent rule may be granted.

NOR vessels: When the ship-owning company is a limited liability company, it must be headquartered in the EEA. The majority of the members of the board, including the chairman, must be EEA citizens residing in the EEA, having resided in the EEA the preceding two years.

NIS vessels: Ships with more than 40 per cent non-EEA ownership must have a management function in Norway. This may be the operation by a Norwegian ship-owning company with head office in Norway, or a Norwegian management company or if the ship is registered directly in the NIS by a foreign company, an EEA representative is required. The representative must be domiciled in Norway and be authorised to receive a lawsuit on behalf of the ship-owner.

NOR vessels: The captain must be an EEA national.

NIS vessels: The captain must be a Norwegian citizen or EEA national.

Exemptions from this rule may be granted.

69. Sector:	TRANSPORT SERVICES
Sub-Sector:	Maritime Transport Services
Industry Classification:	Domestic freight transport Part of CPC Prov. 7211, 7212, 7213 and 7214
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4)
Level of Government:	National
Legal basis:	Bilateral agreements on mutual access to domestic maritime transport Denmark, Finland, Iceland, Germany, Sweden and UK
Reservation:	Norway reserves the right to accord less favourable treatment to the other Party than to the countries mentioned above.

70. Sector:	TRANSPORT SERVICES
Sub-Sector:	Inland Waterway Services
Industry Classification:	Domestic transport (passengers and freight) CPC Prov. 7221, 7222, 7223 and 7224
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for inland waterway services.

71. Sector:	TRANSPORT SERVICES
Sub-Sector:	Rail Transport Services – Passenger transportation
Industry Classification:	CPC Prov. 7111
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Railway Act of 11 June 1993 No. 100, Railway Regulation of 10 December 2010 No. 1568 and the Permit Regulation of 10 December 2010 No. 1569
Reservation:	No foreign service supplier may supply rail services except for any of the following: Railway undertakings established in the EEA may supply international passenger transport services, on special conditions. Companies supplying trams, metros and other regional railways must be established in Norway and have a permit. Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for passenger transportation.

72. Sector:	TRANSPORT SERVICES
Sub-Sector:	Rail Transport services – Freight Transport Services
Industry Classification:	CPC Prov. 7112
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Railway Act of 11 June 1993 No. 100, Railway Regulation of 10 December 2010 No. 1568 and the Permit Regulation of 10 December 2010 No. 1569
Reservation:	No foreign service supplier may supply rail services except for any of the following: Freight transport services are opened for railway undertakings established in the EEA, on special conditions concerning licensing and safety certificate. Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for freight transport services.

73. Sector:	TRANSPORT SERVICES
Sub-Sector:	Rail Transport Services – Pushing and towing services
Industry Classification:	CPC Prov. 7113
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Railway Act of 11 June 1993 No. 100, Railway Regulation of 10 December 2010 No. 1568, the Safety Regulation of 19 December 2005 No. 1661, and the Allocation Regulation of 5 February 2003 No. 135
Reservation:	Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for the cross-border supply of pushing and towing services.

74. Sector:	TRANSPORT SERVICES
Sub-Sector:	Rail Transport Services - Operating railway Infrastructure
Industry Classification:	Part of CPC Prov. 8868
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Railway Act of 11 June 1993 No. 100, the Railway Regulation of 10 December 2010 No. 1568 and the Permit Regulation of 10 December 2010 No. 1569
Reservation:	No foreign service supplier may supply rail services except for any of the following: Concession is required. A national safety authorisation is required to operate a rail infrastructure. Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for operating railway infrastructure.

75. Sector:	TRANSPORT SERVICES
Sub-Sector:	Rail Transport Services – (limited to supporting services for rail transport services)
Industry Classification:	CPC Prov. 743
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	The Railway Act of 11 June 1993 No. 100 and the Allocation Regulation of 5 February 2003 No. 135
Reservation:	Norway reserves the right to maintain, modify and adopt any measures related to market access and national treatment for the cross-border supply of supporting services for rail transport services.

76. Sector:	TRANSPORT SERVICES
Sub-Sector:	Road Transport Services – Passenger and freight
Industry Classification:	CPC Prov. 7121, 7122 and 7123
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Bilateral agreements on mutual access, and the ECMT Multilateral Quota for freight transport by road, instituted by ECMT Resolution No. 26 of 1973, cf. subsequent amendments, and the Act on Professional Transport by Motor Vehicle and Vessel (Professional Transport Act) of 21 of June 2002 No. 45
Reservation:	Any party whose place of business is in another country and who intends to operate passenger or goods transport services to or from Norway for reward must hold authorisation from Norway unless otherwise stated in an international agreement to which Norway is a party. Norway reserves the right to accord less favourable treatment to service suppliers of the other Party for transport of goods and/or passengers to, from or in transit through Norwegian territory. Norway also reserves the right to maintain and modify any prohibition, quota, and subjection to a special permission or maintain and modify any other measure related to market access, national treatment or most-favoured-nation treatment without prejudice to its obligations under the Agreement.

77. Sector:	TRANSPORT SERVICES
Sub-Sector:	Road Transport Services –Passenger and freight - cabotage
Industry Classification:	CPC Prov. 7121,7122 and 7123
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Act on Professional Transport by Motor Vehicle and Vessel (Professional Transport Act) of 21 June 2002 No. 45
Reservation:	No party whose place of business is outside Norway may operate passenger or goods transport services between locations in Norway (cabotage), unless permitted to do so by international agreement to which Norway is a party. The Ministry of Transport and Communications may, by individual decision, authorise such transport services in the case of undertakings operating out of countries with which Norway does not have a corresponding agreement. Scheduled passenger transportation services are conditioned by an economic needs test based on traffic criteria. Concession is required. Norway reserves the right to accord less favourable treatment to service suppliers of Hong Kong, China for transport of goods and/or passengers between places on the Norwegian territory. Norway also reserves the right to maintain and modify any prohibition, quota, and subjection to a special permission or maintain and modify any other measure related to market access, national treatment or most-favoured-nation treatment without prejudice to its obligations under the Agreement.

78. Sector:	TRANSPORT SERVICES
Sub-Sector:	Road Transport Services – Maintenance and repair of road transport equipment
Industry Classification:	CPC Prov. 6112+8867
Type of Reservation:	Most-Favoured-Nation Treatment (Article 3.4) Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	
Reservation:	Operators must meet national requirements. Norway reserves the right to maintain, modify and adopt any measures relating to market access and national treatment for the maintenance and repair of road transport equipment.

79. Sector:	TRANSPORT SERVICES
Sub-Sector:	Air Transport Services Computer reservations systems (CRS) services
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Council Regulation (EEC) No. 2299/89 of 24 July 1989 on a code of conduct for computerised reservation systems, as amended and as implemented in Norwegian law
Reservation:	Norway reserves the right to accord less favourable treatment to service suppliers of the other Party regarding the obligations of parent or participating carriers in respect of a CRS controlled by an air carrier of one or more third countries.

80. Sector:	TRANSPORT SERVICES
Sub-Sector:	Air Transport Services Selling and marketing of air transport services
Industry Classification:	
Type of Reservation:	National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	Council Regulation (EEC) No. 2299/89 of 24 July 1989 on a code of conduct for computerised reservation systems, as amended and as implemented in Norwegian law
Reservation:	Norway reserves the right to accord less favourable treatment to service suppliers of the other Party regarding the obligations of parent or participating carriers in respect of a CRS controlled by an air carrier of one or more third countries.

81. Sector:	TRANSPORT SERVICES
Sub-Sector:	Air Transport Services Ground handling
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	Council Directive 96/67/EC of 15 October 1996 on access to the ground handling market at Community airports, as implemented in Norwegian law
Reservation:	No restrictions on market access, except that categories of activities depend on the size of the airport. The number of providers in each airport can be limited due to available space constraints and to not less than two suppliers for other reasons. Non-discriminatory pre-approval may apply.

82. Sector:	TRANSPORT SERVICES
Sub-Sector:	Pipeline Transportation - Transportation of fuels
Industry Classification:	CPC Prov. 7131
Type of Reservation:	Market Access (Article 3.5)
Level of Government:	National
Legal basis:	Council Directive 2003/55/EC and Act of 28 June 2002 No. 61 on Natural gas
Reservation:	Monopoly limitations for pipeline transport, central network and monitoring services with respect to the transportation of petroleum and petroleum products. Concession required for taking part in the Joint Venture monopoly gas transportation pipeline system "GassLed" for the transportation of produced natural gas to markets.

83. Sector: TRANSPORT SERVICES

Sub-Sector:	Passenger transport services provided by: Cableways, funiculars, ski lifts and other similar transportation facilities by cable or by cable on railways
Industry Classification:	
Type of Reservation:	Market Access (Article 3.5) National Treatment (Article 3.6)
Level of Government:	National
Legal basis:	National Act of 14 June 1912 No. 1 with subordinate regulations, National Act of 11 June 1993 No. 100 with subordinate regulations and EU Directive 2000/9/EC of 20 March 2000 relating to cableway installations designed to carry persons
Reservation:	All installations must meet the set requirements regarding safety standards. Technical authorisations and concessions can be granted under given conditions. The authorities can set general or specific conditions to the authorisation and/or concession when it comes to projecting, design and operation.