$\label{eq:Annex11-E} \textbf{Section 1: Colombia - Schedule of Specific Commitments}^1$

Modes of supply: (1)	Cross-border (2) Consumption abroad	(3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	Additional
			COMMITMENTS
. HORIZONTAL COMMITMENTS			
LL OPCTORO INCLURED IN THIS	CHERWIE		
ALL SECTORS INCLUDED IN THIS	SCHEDULE		
	(3) Foreign investment is allowed		
	in all sectors of the economy except for		
	investment projects in activities relating		
	to national defense and the processing		
	and disposal of toxic, hazardous or		
	radioactive waste not produced in		
	Colombia.		

 $^{^{\}rm 1}$ All CPC references in this Schedule are based on CPCprov

Modes of supply: (1) Cross-border (2) Consumption abroad (3) Commercial presence (4) Presence	(1) Cross-border (2)	Consumption abroad	(3) Comn	mercial presence ((4)	Presence of natural persons
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Unappropriated land along the Colombian coastlines and in the border regions with neighboring countries may be awarded solely to Colombians by birth. Unappropriated land thus acquired cannot be transferred to foreigners. In the islands of the San Andrés and	ONTS
Colombian coastlines and in the border regions with neighboring countries may be awarded solely to Colombians by birth. Unappropriated land thus acquired cannot be transferred to foreigners. In the islands of the San Andrés and	
regions with neighboring countries may be awarded solely to Colombians by birth. Unappropriated land thus acquired cannot be transferred to foreigners. In the islands of the San Andrés and	
be awarded solely to Colombians by birth. Unappropriated land thus acquired cannot be transferred to foreigners. In the islands of the San Andrés and	
birth. Unappropriated land thus acquired cannot be transferred to foreigners. In the islands of the San Andrés and	
cannot be transferred to foreigners. In the islands of the San Andrés and	
islands of the San Andrés and	
Providencia Archipelago, the acquisition	
of real property by foreigners, as well as	
immigration and human settlements, are	
governed by special provisions for which	
all relevant reservations are established	
here.	
(4) Unbound, except for measures (4) Unbound, except for the measures	
affecting the entry and temporary stay of indicated in the market access column.	
natural persons in the following	
categories:	
A.M.	
A. Managers, legal representatives and	
technical specialists, with the exception	
of the professional services subsectors.	

Modes of supply: (1) Cross-border (2) Consumption abroad (3) Commercial presence (4) Presence	(1) Cross-border (2)	Consumption abroad	(3) Comn	mercial presence ((4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	Additional Commitments
	B. Business visitors		COMMITMENTS
	Legal representatives, directives or executives of foreign commercial, industrial or services enterprises, that develop activities own to entrepreneurial management related to the interests represented, such as attending partners meetings, business making, business management supervising, among other. Entry and temporary stay is authorized for a period no longer than 6 months, as long as a domicile is not established in Colombia and payment of honoraries or remuneration for its activity is not paid in Colombian territory.		
	C. Installers and maintainers Entry and temporary stay and work is authorized for Technical Visitors in charge of installation and maintenance of machinery and industrial equipment and training in its use, as long as there is no remuneration for the service supplied in the Colombian territory and its staying is no longer than 45 days.		

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

SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
II. SECTOR-SPECIFIC COMMITME	ENTS		
1. BUSINESS SERVICES			
A. PROFESSIONAL SERVICES	3		
Γhe following limitations to Market Acce Attachment applies for Modes 1, 2, and,		2, and 3 of the Attachment; for National Treati	ment notes 1, 2, 3, 4, 5, and 6 of the
Attachment applies for Modes 1, 2, and,	5.		
a) Legal services	(1) None	(1) None	
a) Legal services (CPC 861)	(1) None (2) None	N. 2	
, 8	(2) None		
(CPC 861) Only legal advisory services in	(2) None 1 (3) None	(2) None (3) None	
(CPC 861)	(2) None (3) None (4) Unbound, except as indicated	(2) None (3) None	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
b) Accounting and	(1) Unbound	(1) Unbound	
book-keeping services	(2) None	(2) None	
(CPC 862)	(3) None	(3) Registration as an accountant is	
		required, for which it is necessary to be a	
		Colombian national having the exercise	
		of civil rights or an alien domiciled in	
		Colombia for at least three years prior to	
		the application, and satisfy the following	
		requirements:	
		a) Possess the degree of public	
		accountant from a Colombian University,	
		show evidence of experience in activities	
		relating to accounting in general of not	
		less than one year, acquired	
		simultaneously with or subsequently to	
		the above studies; or	
		b) Possess the degree of public	
		accountant or an equivalent title issued	
		by foreign institutions of countries with	
		which Colombia has signed agreements	
		on recognition of degrees and endorsed	
		by the duly authorized governmental	
		body.	
		1	
	(4) Unbound, except as indicate	ed in (4) Unbound, except as indicated in	
	the horizontal section.	the horizontal section.	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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	SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
c)	Tax advisory services (CPC 863)	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	COMMITMENTS
d)	Architectural services (CPC 8671)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
e)	Engineering services (CPC 8672)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
f)	Integrated engineering services (CPC 8673)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
g)	Urban planning and landscape architectural services (CPC 8674)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

	Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
	SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
				COMMITMENTS
E	3. COMPUTER AND RE	LATED SERVICES		
For M	Iode 1 of Market Access commitmen	its the note 1 of the Attachment applies to this	s sector; respecting National Treatment notes	s 1, 2, 3, 5, and 6 of the Attachment
applie	es to Mode 1 commitments in this sec	etor.	_	
a)	Consultancy services related to	(1) None	(1) None	
	the installation of computer	(2) None	(2) None	
	hardware	(3) None	(3) None	
	(CPC 841)	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in	
		the horizontal section.	the horizontal section.	
b)	Software implementation services	(1) None	(1) None	
	(CPC 842)	(2) None	(2) None	
		(3) None	(3) None	
		(4) Unbound, except as indicated in	(4) Unbound, except as indicated in	
		the horizontal section.	the horizontal section.	
(c)	Data-processing services	(1) None	(1) None	
	(CPC 843)	(2) None	(2) None	
		(3) None	(3) None	
		(4) Unbound, except as indicated in	(4) Unbound, except as indicated in	
		the horizontal section.	the horizontal section.	
d)	Database services	(1) None	(1) None	
	(CPC 844)	(2) None	(2) None	
		(3) None	(3) None	
		(4) Unbound, except as indicated in	(4) Unbound, except as indicated in	
		the horizontal section.	the horizontal section.	
	C. RESEARCH AND DEVELOPM			
			1 notes 1, 2, 3, 5 and 6 of the Attachment;	respecting Mode 2 notes 1, 2 and 3 of the
Attac	hment; and respecting Mode 3 notes	1, 2, 3 and 4 of the Attachment.		
a)	Research and development	(1) Unbound	(1) None	
	services on physical sciences		Any foreign person planning to	
	(CPC 85101)		undertake scientific research on	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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	SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
	SECTOR	William Treess		COMMITMENTS
		(2) Unbound	biological diversity in the territory of Colombia must involve at least one Colombian researcher in the research or analysis of the results of such research. (2) None. Any foreign person planning to undertake scientific research on biological diversity in the territory of Colombia must involve at least one Colombian researcher in the research or	COMMINENTS
		(3) Unbound (4) Unbound, except as indicated in the horizontal section.	analysis of the results of such research. (3) None (4) Unbound, except as indicated in the horizontal section.	
b)	Research and development services on social sciences and humanities (CPC 852)	(1) Unbound (2) Unbound (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) Unbound (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
c)	Interdisciplinary research and development services (CPC 853)	(1) Unbound (2) Unbound (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) Unbound (3) Unbound (4) Unbound, except as indicated in the horizontal section.	

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
E. LEASING OR RENTAL SERV For Market Access notes 1 and 2 of the A respect to Modes 1, 2, and 3 for this sector	ttachment apply in respect to Mode 1 for the	is sector; for National Treatment notes 1, 2,	3, 4, 5, and 6 of the Attachment applies in
c) Leasing or rental services concerning other means of transport without operator (CPC 83101+83102+83105)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
d) Leasing or rental services concerning other machinery and equipment (CPC 83106-83109)	(1) None (2) None (3) None, except as indicated in note number 1 of the Attachment (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
F. OTHER BUSINESS SERVICES For Market Access note 1 of the Attachme in respect to Modes 1, 2, and 3 for this sect	nt apply in respect to Modes 1, 2, and 3 for	this sector; for National Treatment notes 1	, 2, 3,4, 5, and 6 of the Attachment applies
b) Market research and public opinion polling services (CPC 864)	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section. (1) None	
c) Management consulting services (CPC 865)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None(2) None(3) None(4) Unbound, except as indicated in the horizontal section.	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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	SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
d)	Services related to management consulting (CPC 866)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	Commitments
e)	Technical testing and analysis services (CPC 8676)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
h)	Services incidental to mining (CPC 883+5115)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
k)	Placement and supply services of personnel (CPC 872)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
m)	Related scientific and technical consulting services (CPC 8675)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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	SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
n)	Equipment cleaning and repair services (CPC 633+8861-8866)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
0)	Building-cleaning services (CPC 874)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) Unbound* (2) Unbound* (3) None (4) Unbound, except as indicated in the horizontal section.	
q)	Packaging services (CPC 876)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
r)	Printing and publishing (CPC 88442)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
2 COMMUNICATION SERVICES			
C. TELECOMMUNICATIONS SERVI			
	e supply of telecommunications services is gr		olombia.
	over radio and television broadcasting service		
The scope of the classification definitions	used in this section is based on Colombian le	gislation.	
4.11			
All sectors	T	I	T
Basic services (For public use, exclusively facilities-based services)			
exclusively facilities-based services)			
A. Tele-services			
a. Local and extended local voice	(1) None	(1) None	
telephony ²	(2) None	(2) None	
1 3	(3) None	(3) None	
	(4) Unbound, except as indicated in the	(4) Unbound, except as indicated in the	
	horizontal section.	horizontal section.	
b. National and international long-	(1) None	(1) None	
distance telephony	(2) None	(2) None	
	(3) None	(3) None	
	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	
	norizontai section.	norizontal section.	
c. Telex services	(1) None	(1) None	
	(2) None	(2) None	
	(3) None	(3) None	
	(4) Unbound, except as indicated in the	(4) Unbound, except as indicated in the	

² "Extended local" voice telephony (departmental or regional telephony) is the service supplied by the same operator to users in a continuous geographical area consisting of adjacent municipalities, provided the area does not go outside that of the Department.

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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	SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
		horizontal section.	horizontal section.	COMMITMENTS
d.	Telegraph services	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
e.	Cellular mobile telephone services	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
f.	Personal Communications Services (PCS)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
g.	Paging services	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
h.	Trunking	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
B. Carrier services ³	(1) None	(1) None	
	(2) None	(2) None	
 a. Packet-switched data 	(3) None	(3) None	
transmission services	(4) Unbound, except as indicated in the	(4) Unbound, except as indicated in the	
	horizontal section.	horizontal section.	
b. Circuit-switched data	(1) None	(1) None	
transmission services	(2) None	(2) None	
	(3) None	(3) None	
	(4) Unbound, except as indicated in the	(4) Unbound, except as indicated in the	
	horizontal section.	horizontal section.	
c. Provision of satellite capacity,	(1) None	(1) None	
exclusively by geostationary	(2) None	(2) None	
satellite systems	(3) None	(3) None	
	(4) Unbound, except as indicated in the	(4) Unbound, except as indicated in the	
	horizontal section.	horizontal section.	
2. Value-added	(1) None	(1) None	
telecommunications	(2) None	(2) None	
services ⁴	(3) None	(3) None	
	(4) Unbound, except as indicated in the	(4) Unbound, except as indicated in the	
	horizontal section.	horizontal section.	
3. For non-public use, facilities-	(1) None	(1) None	
based	(2) None	(2) None	
	(3) None	(3) None	
(Relates to the private	(4) Unbound, except as indicated in the	(4) Unbound, except as indicated in the	

A carrier service is a service providing the necessary capacity to transmit signals between two or more specific points on the telecommunications network. This covers services through circuit- or packet-switched networks and through non-switched networks are defined as those which use basic, telematic or transmission services, or any combination thereof, as a carrier and, in conjunction with them, provide the full capability for the sending or exchange of information, and which add other facilities to the carrier service or satisfy specific new telecommunication needs.

These include: electronic mail, voice mail, on-line information and database retrieval, electronic data interchange, facsimile store and forward, code and/or protocol conversion, on-line data processing and information. Only services that can be differentiated from the basic services are considered value-added services.

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
telecommunications network, established by natural or legal persons for their private and exclusive use, without provision of services to third persons and without connection to the State telecommunications network or to other private telecommunications networks.)	horizontal section.	horizontal section.	
		and in respect to Modes 1, 2, and 3 for CPC lodes 1, 2, and 3 for CPC 518.	518; for National Treatment notes 1, 2, 3,
A. Construction work for buildings	(1) Unbound*	(1) Unbound*	
(CPC 512)	(2) None	(2) None	
	(3) None	(3) None	
	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in	
	the horizontal section	the horizontal section	
B. Construction work for civil	(1) Unbound*	(1) Unbound*	
engineering	(2) None	(2) None	
(CPC 513)	(3) None	(3) None	
	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in	
	the horizontal section	the horizontal section	
C. Installation and assembly work	(1) Unbound*	1) Unbound*	
(CPC 514+516)	(2) None	2) None	
(010011010)	(3) None	3) None	
	(4) Unbound, except as indicated in	4) Unbound, except as indicated in	
	the horizontal section	the horizontal section	
D. Building completion and finishing	(1) Unbound*	(1) Unbound*	
work	(2) Unbound*	(2) Unbound*	

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
(CPC 517)	(3) None (4) Unbound, except as indicated in the horizontal section	(3) None (4) Unbound, except as indicated in the horizontal section	
E. Other			
Pre-erection work at construction sites (CPC 511) Renting services related to	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section (1) None	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section (1) None	
equipment for construction or	(2) None	(2) None	
demolition of buildings or civil	(3) None	(3) None	
engineering works, with operator (CPC 518)	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	
5. EDUCATION SERVICES Note 1 of the Attachment applies to this see The following limitations to National Trea Attachment; and respecting Mode 3 notes	tment apply to this sector: respecting Mode	1 notes 1, 2, 3, 5 and 6 of the Attachment;	respecting Mode 2 notes 1, 2 and 3 of the
, 1 2	, ,		
D. Adult education services (CPC 924) For the purpose of greater clarity, Colombia understands regular education system to mean the formal education system provided for in its legislation.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
Sewage services, refuse disposal services a under the Empresas de Servicios Públicos acciones). Note 1 of the Attachment applies to this se The following limitations to National Trea	services whether owned and operated or con and sanitation and similar services must be su or ESP regime, must be domiciled in Colomic ctor to Market Access in Modes 1, 2 and 3. atment apply to this sector: respecting Mode	tracted out by local, regional or central gove apply by a domiciliary public service enterpribia and organized under Colombian law as a a law 1 notes 1, 2, 3, 5 and 6 of the Attachment;	ise, which must be organized share company (sociedad por
Attachment; and respecting Mode 3 notes A. Sewage services (CPC 94010)	(1) Unbound* (2) None (3) None, except services established or maintained for a public purpose. (4) Unbound, except as indicated in the horizontal section.	(1) Unbound* (2) None (3) None An enterprise in which a locally organized community holds a controlling interest shall be given a preference over enterprises with otherwise equivalent bids in the granting of a concession or license for the provision of domiciliary public services to that community. (4) Unbound, except as indicated in the horizontal section.	
B. Refuse disposal services (CPC 94020) It excludes activities related to the processing, disposition, and disposal of toxic, hazardous, or radioactive waste not produced in Colombia.	(1) Unbound* (2) None (3) None, except services established or maintained for a public purpose (4) Unbound, except as indicated in the horizontal section.	(1) Unbound* (2) None (3) None An enterprise in which a locally organized community holds a controlling interest shall be given a preference over enterprises with otherwise equivalent bids in the granting of a concession or license for the provision of domiciliary public services to that community. 4) Unbound, except as indicated	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
		in the horizontal section.	
C. Sanitation and similar services (CPC 94030)	 None, except services established or maintained for a public purpose None None, except services established or maintained for a public purpose. Unbound, except as indicated in the horizontal section. 	(1) None (2) None (3) None An enterprise in which a locally organized community holds a controlling interest shall be given a preference over enterprises with otherwise equivalent bids in the granting of a concession or license for the provision of domiciliary public services to that community. (4) Unbound, except as indicated in the horizontal section.	
D. Other			
Cleaning services of exhaust gases (CPC 94040)	(1) None, except services established or maintained for a public purpose (2) None (3) None, except services established or maintained for a public purpose (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None. (4) Unbound, except as indicated in the horizontal section.	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
Noise abatement services (CPC 94050)	(1) None, except services established or maintained for a public purpose. (2) None (3) None, except services established or maintained for a public purpose. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	Commitments
Nature and landscape protection services (CPC 94060)	(1) None, except services established or maintained for a public purpose (2) None (3) None, except services established or maintained for a public purpose (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
Other environmental protection services (94090)	None, except services established or maintained for a public purpose. None None, except services established or maintained for a public purpose Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

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

SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
. ALL FINANCIAL SER	VICES		
		(3) In the disposal of State holdings in pension funds administrators, special conditions are offered exclusively to Colombian natural or legal persons.	
	(1), (2), (3) and (4) Except for reinsurance and retrocession, nothing in these commitments applies to financial services forming part of a statutory system of social security or public retirement plans.		

Modes of supply:	 Cross-border 	(2) Consumption abroad	(3) Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
	(1), (2) Except for reinsurance and		
	retrocession: Without prejudice to other		
	means of prudential regulation of		
	crossborder trade in financial services,		
	Colombia may require the authorization		
	of cross-border financial services		
	suppliers of another Party and of		
	financial instruments.		
	(1), (2) Except for reinsurance and		
	retrocession: It is understood that the		
	commitments under this schedule, the		
	Financial Services Annex or the Services		
	Chapter do not impose any obligation to		
	allow non-resident financial services		
	suppliers to do or solicit business in the		
	territory of Colombia. Colombia may		
	define "doing business" and		
	"solicitation" for that purpose, provided		
	that those definitions are not inconsistent		
	with the definition of trade in services		
	provided in paragraphs 1 and 2 contained		
	in Article 11.2.		

Modes of supply: (1) Cross-border (2) Consumption abroad (3) Commercial presence (4) Presence	(1) Cross-border (2)	Consumption abroad	(3) Comn	mercial presence ((4)	Presence of natural persons
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		ADDITIONAL
(3) The establishment of suppliers of financial services from abroad is only permitted in the form of: (a) affiliated companies, (b) subsidiaries, or (c) branches when Colombia expressly under this schedule, reserves the right to choose how to regulate them. The supply of financial services must correspond to the purpose specifically authorized, which must adopt the corporate form required by Colombia legislation. Agencies of foreign financial entities may not supply financial services in Colombia. (3) The supply of financial services in Colombia. (3) The supply of financial services in Colombia requires prior Government authorization. Such authorization is granted in accordance with the relevant requirements in Colombian legislation and with the regulatory principle generally accepted at the international level. In particular, the authorization permitting suppliers of financial services to operate in Colombia is subject to verification by the Finance Superintendence of the character,	y y st y e e n tt s s tt s s tt n s s s tt n s s s s	COMMITMENTS

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
	responsibility and qualifications of persons participating in the operation as owners, directors or managers. In addition, the Finance Superintendence (Superintendencia Financiera de Colombia) verifies that the applicant entities have satisfactory controls to prevent the laundering of assets and to manage risks, and that they have consolidated supervision in conformity with generally accepted principles in this respect at the international level.		
All Insurance and Insurance Related Services			
I. Direct insurance			
(A) Life insurance	(1) Unbound (2) Unbound (3) None, except that Colombia reserves the right to choose how to regulate the establishment of branches, including among others, their characteristics, structure, relationship to their parent company,	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	

Mr. 1 C 1	(1) C	(2)	C	(2)	C	(4)	D	
Modes of suppry:	(1) Cross-border	(2) Consumption abroad	(3)	Commercial presence	(4)	Presence of natural	persons

SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
	capital requirements, technical reserves ⁵ , and obligations regarding risk patrimony and their investments ⁶ .		
	For that purpose, Colombia may require that the capital assigned to the branches of insurance companies of another Party in Colombia be effectively brought into Colombia and converted into local currency, in accordance with Colombian law.		

In accordance with Decreto 2779 of 2001, an insurance company established in Colombia may currently invest up to thirty (30) percent of the value of its portfolio that corresponds to its technical reserves in instruments issued or guaranteed by foreign entities identified in that decree, such as fixed income securities (i) issued or guaranteed by a foreign government or foreign central bank, if the sovereign debt of the country is rated as investment grade; (ii) issued or guaranteed by a multilateral credit organization; (iii) issued by foreign non-banking entities; or (iv) guaranteed or accepted by commercial banks or investment banks, but in the case of clauses (iii) and (iv), only if the issuer is located in a country the sovereign debt of which is rated as investment grade.

⁶ Colombia may establish the following requirements, among others:

- (a) require branches to comply with the same obligations currently required or that may be required in the future of insurance companies established under Colombian law;
 (b) ensure that mechanisms exist to ensure the availability to Colombia of information pertaining to a particular insurance company of another Party from that Party's financial supervisory or regulatory
- authorities before permitting the establishment of a branch by that insurance company; require an insurance company that seeks to establish through a branch to demonstrate that it fulfills the regulatory and prudential supervision requirements in its country of origin, in accordance with
- (c) international practices;
- (d) require that the acts undertaken in Colombia and contracts entered into in Colombia by branches of insurance companies of another Party established in Colombia be subject to Colombian law and authorities:
- issue regulations for the branches referred to in this commitments, which may relate to the following aspects of their operation, among others: the licensing regime; accounting; the responsibility of (e) administrators; the authorized operations, including operations with the central bank; responsibility vis-à-vis local creditors; require that any subsequent capitalization or reserve increase have the same treatment as the branch's initial capital and reserves;
- require that, for the purposes of transactions between a branch established in Colombia and its parent company or other related companies, each one of these entities be considered as an independent institution and that, without prejudice to the foregoing, a financial institution of another Party be liable for the obligations contracted by its branch in Colombia;
- require the owners and representatives of branches established in Colombia to comply with the solvency and moral integrity requirements established by law in Colombia that must be complied with by the shareholders of financial entities organized in Colombia; and

allow branches established in Colombia to make transfers of their net profits, provided that there is no deficit in the investment of their technical reserves that could constitute a breach of their contractual obligations, nor a deficit in their solvency margin or technical reserves that constitutes insufficient coverage from the claims rate deviation reserve and other risks that may arise in their operation, nor a deficit in other capital requirements contemplated in local regulations

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
	The operations of branches of insurance companies of another Party shall be limited by the capital assigned and brought into Colombia. (4) Unbound, except as indicated in the horizontal section.		COMMITMENTS
(B) Non-Life insurance services	(1) Unbound (2) Unbound (3) None, except that Colombia reserves the right to choose how to regulate branches establishment, including among others, their characteristics, structure,		

and

relationship to their parent company, capital requirements, technical reserves⁷, and obligations regarding patrimony

investments8

⁷ In accordance with Decreto 2779 of 2001, an insurance company established in Colombia may currently invest up to thirty (30) percent of the value of its portfolio that corresponds to its technical reserves in instruments issued or guaranteed by foreign entities identified in that decree, such as fixed income securities (i) issued or guaranteed by a foreign government or foreign central bank, if the sovereign debt of the country is rated as investment grade; (ii) issued or guaranteed by a multilateral credit organization; (iii) issued by foreign non-banking entities; or (iv) guaranteed or accepted by commercial banks or investment banks, but in the case of clauses (iii) and (iv), only if the issuer is located in a country the sovereign debt of which is rated as investment grade.

⁸ Colombia may establish the following requirements, among others:

require branches to comply with the same obligations currently required or that may be required in the future of insurance companies established under Colombian law; ensure that mechanisms exist to ensure the availability to Colombia of information pertaining to a particular insurance company of another Party from that Party's financial supervisory or regulatory authorities before permitting the establishment of a branch by that insurance company;

require an insurance company that seeks to establish through a branch to demonstrate that it fulfills the regulatory and prudential supervision requirements in its country of origin, in accordance with international practices;

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

SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
	For that purpose, Colombia may require that the capital assigned to the branches of insurance companies of another Party in Colombia be effectively brought into Colombia and converted into local currency, in accordance with Colombian law. The operations of branches of insurance companies of another Party shall be limited by the capital assigned and brought into Colombia. (4) Unbound except as indicated in the		
(C) N () T	horizontal section.		
(C) M.A.T	(1) None, except that Colombia may require cross-border financial service suppliers to provide information such as the aggregate value of premiums paid to them by	(1) None (2) None (3) None	

require that the acts undertaken in Colombia and contracts entered into in Colombia by branches of insurance companies of another Party established in Colombia be subject to Colombian law and d)

allow branches established in Colombia to make transfers of their net profits, provided that there is no deficit in the investment of their technical reserves that could constitute a breach of their contractual obligations, nor a deficit in their solvency margin or technical reserves that constitutes insufficient coverage from the claims rate deviation reserve and other risks that may arise in their operation, nor a deficit in other capital requirements contemplated in local regulations

authorities; issue regulations for the branches referred to in this commitments, which may relate to the following aspects of their operation, among others: the licensing regime; accounting; the responsibility of e)

administrators; the authorized operations, including operations with the central bank; responsibility vis-à-vis local creditors; require that any subsequent capitalization or reserve increase have the same treatment as the branch's initial capital and reserves;

require that, for the purposes of transactions between a branch established in Colombia and its parent company or other related companies, each one of these entities be considered as an independent institution and that, without prejudice to the foregoing, a financial institution of another Party be liable for the obligations contracted by its branch in Colombia; require the owners and representatives of branches established in Colombia to comply with the solvency and moral integrity requirements established by law in Colombia that must be complied with by the shareholders of financial entities organized in Colombia; and

SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
	persons resident in Colombia.	(4) Unbound, except as indicated in the horizontal section.	
	(2) None, except for the following services:		
	(a) those insurances services the purchase of which is mandatory under Colombian law; and		
	(b) all insurance services, when the		

ministry,

(3) Commercial presence

(4) Presence of natural persons

(2) Consumption abroad

policy holder, insured, or beneficiary is a Colombian

department, or agency (entidad

(3) None, except that Colombia reserves the right to choose how to regulate branches establishment, including among others, their characteristics, structure, relationship to their parent company, capital requirements, technical reserves⁹, and obligations regarding risk patrimony and their investments¹⁰

government

del Estado).

Modes of supply:

(1) Cross-border

In accordance with Decreto 2779 of 2001, an insurance company established in Colombia may currently invest up to thirty (30) percent of the value of its portfolio that corresponds to its technical reserves in instruments issued or guaranteed by foreign entities identified in that decree, such as fixed income securities (i) issued or guaranteed by a foreign government or foreign central bank, if the sovereign debt of the country is rated as investment grade; (ii) issued or guaranteed by a multilateral credit organization; (iii) issued by foreign non-banking entities; or (iv) guaranteed or accepted by commercial banks or investment banks, but in the case of clauses (iii) and (iv), only if the issuer is located in a country the sovereign debt of which is rated as investment grade.

10 Colombia may establish the following requirements, among others:

a) require branches to comply with the same obligations currently required or that may be required in the future of insurance companies established under Colombian law;

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial pr	resence (4) Presence of natural	persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
	For that purpose, Colombia may		
	require that the capital assigned to		
	the branches of insurance companies		
	of another Party in Colombia be		
	effectively brought into Colombia		
	and converted into local currency, in		
	accordance with Colombian law.		
	The operations of branches of		
	insurance companies of another		
	Party shall be limited by the capital		
	assigned and brought into Colombia.		
	(4) Unbound, except as indicated in the		
	horizontal section.		
II. Reinsurance and retrocession	(1) None	(1) None	

- b) ensure that mechanisms exist to ensure the availability to Colombia of information pertaining to a particular insurance company of another Party from that Party's financial supervisory or regulatory authorities before permitting the establishment of a branch by that insurance company; require an insurance company that seeks to establish through a branch to demonstrate that it fulfills the regulatory and prudential supervision requirements in its country of origin, in accordance with
- c) international practices;
- d) require that the acts undertaken in Colombia and contracts entered into in Colombia by branches of insurance companies of another Party established in Colombia be subject to Colombian law and
- issue regulations for the branches referred to in this commitments, which may relate to the following aspects of their operation, among others: the licensing regime; accounting; the responsibility of e) administrators; the authorized operations, including operations with the central bank; responsibility vis-à-vis local creditors; require that any subsequent capitalization or reserve increase have the same treatment as the branch's initial capital and reserves;
- require the day society and the companies, each one of these entities be considered as an independent institution and that, without prejudice to the foregoing, a financial institution of another Party be liable for the obligations contracted by its branch in Colombia; require the owners and representatives of branches established in Colombia to comply with the solvency and moral integrity requirements established by law in Colombia that must be complied with by the
- shareholders of financial entities organized in Colombia; and

allow branches established in Colombia to make transfers of their net profits, provided that there is no deficit in the investment of their technical reserves that could constitute a breach of their contractual obligations, nor a deficit in their solvency margin or technical reserves that constitutes insufficient coverage from the claims rate deviation reserve and other risks that may arise in their operation, nor a deficit in other capital requirements contemplated in local regulations

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
	(2) None	(2) None	
	(3) None	(3) None	
	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	
III. Insurance intermediation such as	(1) None, except none for intermediation	(1) None	
brokerage and agency	in respect of reinsurance and retrocession, and in respect of the	(2) None	
	insurance services indicated in paragraphs B.3 (a) (i) and (ii) of the	(3) None	
	Market Access section of the "Understanding on Commitments in	(4) Unbound, except as indicated in the horizontal section.	
	Financial Services of the WTO Agreement".		
	(2) None, except for the following services:		
	(a) those insurance services the purchase of which is mandatory		
	under Colombian law; (b) those insurance services the purchase of which is prohibited		
	under Colombian law prior to purchase of insurance services		
	described in subparagraph (a) or participation in Colombia's		
	social security system;		
	(c) all insurance services, when the policy holder, insured, or		

Modes of supply:	(1) Cross-border	(2) Consumption abroad	(3) Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
	beneficiary is a Colombian government ministry, department, or agency (entidad del Estado); and all types of lifetime annuities (renta vitalicia), death and disability insurance (previsionales de invalidez y sobrevivencia), and workers compensation insurance (riesgos profesionales). (3) None (4) Unbound, except as indicated in the		COMMITMENTS
	horizontal section.		
IV. Services auxiliary to insurance	Tan was	Las va	
(a) Consultancy	(1) Unbound	(1) Unbound	
	(2) Unbound	(2) Unbound	
	(3) None	(3) None	
	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	
(b) Actuarial services	(1) Unbound	(1) Unbound	
	(2) Unbound	(2) Unbound	

Modes of supply:	(1)	Cross-border	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
	(3) None	(3) None	
	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	
(c) Risk assessment	(1) Unbound	(1) Unbound	
	(2) Unbound	(2) Unbound	
	(3) None	(3) None	
	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	
(d) Claim settlement services	(1) Unbound	(1) Unbound	
	(2) Unbound	(2) Unbound	
	(3) None	(3) None	
	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	

Modes of supply:	(1) Cross-border	(2) Consumption abroad	(3) Commercial presence	(4)	Presence of natural persons
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SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL COMMITMENTS
Banking and other Financial			
Services (Excluding Insurance)			
(xiii) Asset management, such as cash or portfolio management, all forms of collective investment management, custodial, depository and trust services, excluding pension funds management and severance payment funds management (Sociedades Administradoras de Fondos de Pensiones y Cesantias) and other assets management relating to the social security system;	(1) Unbound (2) Unbound. (3) None, excluding:	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	
(xiv) Settlement and clearing services for financial assets, including securities, derivative	(1) Unbound (2) Unbound (3) None	(1) Unbound (2) Unbound (3) None	
products, and other negotiable instruments	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
(xv) Provision and transfer of financial information, and financial data processing and related	(1), (2) None, except: (a) Where the financial information or financial data processing of	(1) None (2) None (3) None	

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
software by suppliers of other	this commitment involves	(4) Unbound except as indicated in the	
financial services	personal data, the treatment of	horizontal section.	
	such personal data shall be in		
	accordance with Colombian law		
	regulating the protection of such		
	data;		
	(b) A trading platform, whether		
	electronic or physical, does not		
	fall within the range of services		
	specified.		
	(3) None.		
	(4) Unbound, except as indicated in the		
	horizontal section.		
(xvi) Advisory, intermediation and other	(1), (2) None. Unbound for credit	(1) None	
auxiliary financial services on all the	reference and analysis	(2) None	
activities listed in subparagraphs (v)	(3) None	(3) None	
through (xv), including credit reference	(4) Unbound, except as indicated in the	(4) Unbound except as indicated in the	
and analysis, investment and portfolio	horizontal section.	horizontal section.	
research and advice, advice on			
acquisitions and on corporate			
restructuring and strategy 9. TOURISM AND TRAVEL-REI	ATED CEDVICES		
	ent apply in respect to Modes 1, 2, and 3 for	this sectors for National Treatment, no tas 1	2.2.4.5 and 6 of the Attachment applies
in respect to Modes 1, 2, and 3 for this sect	11 2 1	this sector, for National Treatment notes i	, 2, 3,4, 3, and 6 of the Attachment applies
in respect to wodes 1, 2, and 3 for this seed	.01.		
A. Hotels and restaurants	(1) None	(1) None.	
(CPC 641, 642, 643)	(1) None (2) None	(1) None. (2) None	
(CI C 041, 042, 043)	(3) None	(3) None	
	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in the	
	the horizontal section	horizontal section	
	the horizontal section	nonzonan section	

Modes of supply: (1)	Cross-border (2) Consumption abroa	d (3) Commercial presence (4)	Presence of natural persons
SECTOR	MARKET ACCESS	NATIONAL TREATMENT	ADDITIONAL
			COMMITMENTS
B. Travel agency and tour operator	(1) None	(1) None	
services	(2) None	(2) None	
(CPC 7471)	(3) None	(3) None	
	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in the	
	the horizontal section	horizontal section	
C. Tourist guide services	(1) None	(1) None	
(CPC 7472)	(2) None	(2) None	
	(3) None	(3) None	
	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in the	
	the horizontal section.	horizontal section	
	L AND SPORTING SERVICES (other tha		
	and 6 of the Attachment applies in respect to	Modes 1, 2, and 3 for this sector.	
C. Library, archive, museum and other	(1) Unbound	(1) None	
cultural services	(2) Unbound	(2) None	
(CPC 963)	(3) Unbound	(3) None	
	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in the	
	the horizontal section.	horizontal section.	
11. TRANSPORT SERVICES			
C. Air transport services			
Maintenance and repair of aircraft (CPC	(1) None	(1) None	
8868)	(2) None	(2) None	
	(3) None	(3) None	
	(4) Unbound, except as indicated in	(4) Unbound, except as indicated in	
	the horizontal section.	the horizontal section.	

ATTACHMENT

LIMITATIONS APPLIED TO SECTORIAL SPECIFIC COMMITMENTS

Note number 1: Colombia reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities and ethnic groups, including with respect to the communal lands held by ethnic groups in accordance with Art. 63 of the Constitución Política de Colombia. The ethnic groups in Colombia are: indigenous and Rom (gypsy) people, Afro-Colombian communities and the Raizal community of the Archipelago of San Andres, Providencia, and Santa Catalina.

Note number 2: Colombia reserves the right to adopt or maintain any measure with regard to the granting of subsidies or support to domestic services providers.

Note number 3: Colombia reserves the right to adopt or maintain any measure according rights or preferences to local communities with respect to the support and development of expressions relating to intangible cultural patrimony declared pursuant to Resolución No. 0168 de 2005.

Note number 4: If the Colombian State decides to sell all or part of its interest in an enterprise to a person other than a Colombian state enterprise or other Colombian government entity, it shall first offer such interest exclusively, and under the conditions established in Article 11 of Ley 226 de 1995, to:

- a) current, pensioned, and former employees (other than former employees terminated for just cause) of the enterprise and of other enterprises owned or controlled by the enterprise;
- b) associations of employees and former employees of the enterprise;
- c) employee unions;
- d) federations and confederations of trade unions;
- e) employee funds ("fondos de empleados");
- f) pension and severance funds; and
- g) cooperative entities.

However, once such interest has been transferred or sold, Colombia does not reserve the right to control any subsequent transfer or other disposal of such interest.

Note number 5: A juridical person organized under the law of another country, and with its principal domicile in another country, must establish as a branch in Colombia in order to develop a concession obtained from the Colombian State.

Note number 6: Only natural or juridical persons with their main office in the free port of San Andres, Providencia, and Santa Catalina may supply services in this region.

ANNEX 11-E

Section 2: $ISRAEL - SCHEDULE OF SPECIFIC COMMITMENTS^1$

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

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I.	HORIZONTAL COMMITMENTS			
	ALL SECTORS INCLUDED IN THIS SCHEDULE		(3) Registration of corporate bodies. The Companies Law 5759-1999 requires that a public corporation must have on its board at least two outside directors who must be residents of Israel and who have no business or other relationship with the company or with the holder of control of the company. Public companies whose shares are listed abroad, can appoint non-resident outside directors. A foreign company that maintains in Israel a place of business or an office for registration or transfer of shares is required to register as a foreign company and pay the requisite fees. A foreign partnership, i.e. one formed outside Israel, may only carry on business in Israel if it is registered with the Israel Registrar of Partnerships. In the case of a limited partnership, registration has to be sanctioned by the Minister of Justice who at his discretion may authorize or refuse registration.	

 $^{^{\}rm 1}$ All CPC references in this Schedule are based on CPC prov

	ty: (1) Cross-border supply (2) Consump	tion abroad (3) Commercial presence (4) Presence of natural pe	
Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	1. Unbound except that Israel shall permit, without requiring compliance with labour market tests, the temporary entry of service providers as intra-corporate transfers in the following categories: (a) Executives: persons who primarily direct the management of the organization, establish its goals and generally have a wide decision making authority; (b) Managers: persons who direct the organization or its department and are in a senior level position responsible for the service providing functions of the organization by supervising and controlling and having also authority to hire and fire personnel or recommend such and other personnel actions. 2. Unbound: Work permit will be issued in compliance with the labour market tests to those intra-corporate specialists, who possess knowledge at an advanced level of expertise or otherwise essential or proprietal to the organization's service, research equipment, techniques or management.	(4) Unbound except for executives and managers referred to under Market Access.	Communication

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
II.	SECTOR-SPECIFIC COMMITMENTS			
1.	BUSINESS SERVICES			
A.	<u>Professional Services</u>			
(a)	Legal services (CPC 861)	 (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section. 	 (1) None (2) None (3) A branch of a foreign law firm may be established in Israel if it employs either at least one Israeli licensed lawyer or one foreign lawyer as defined in the Israeli Law, and subject to the conditions set forth therein. (4) Unbound except as indicated in the horizontal section. 	
(b)	Accounting (CPC 862)	 (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section. 	(1) None(2) None(3) None(4) Unbound except as indicated in the horizontal section.	
(d)	Architectural services (CPC 8671)	 (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section. 	(1) None(2) None(3) None(4) Unbound except as indicated in the horizontal section.	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(e)	Engineering services	(1) None	(1) None	
	(CPC 8672-8673)	(2) None	(2) None	
		(3) None	(3) None	
		(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
(g)	Urban planning	(1) None	(1) None	
	(CPC 8674)	(2) None	(2) None	
		(3) None	(3) None	
		(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
В.	Computer and Related Services			
(a)	Consultancy services	(1) None	(1) None	
	related to the installation of	(2) None	(2) None	
	computer hardware (CPC	(3) None	(3) None	
	841)	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
(b)	Software implementation	(1) None	(1) None	
	services (CPC 842)	(2) None	(2) None	
		(3) None	(3) None	
		(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	

Sector or Sub-so	ector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(c), (d) Data processing database services (CPC 8440 and 84 excluding time-shaservices (CPC 843 insofar as it is relatelecommunication services)	(2) (3) (4) (4)	None None Unbound except as indicated in the horizontal section.	 (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section. 	
(e) Maintenance and r services of office machinery and equ including compute (CPC 845)	uipment (2)	None None None Unbound except as indicated in the horizontal section.	 None None None Unbound except as indicated in the horizontal section. 	
F. Other Business Se (a) Advertising (CPC)	871) (1)) None) None) None) Unbound except as indicated in the horizontal section.	 None None None Unbound except as indicated in the horizontal section. 	

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(b)	Market research and public opinion (CPC 864)	(1) None(2) None(3) None(4) Unbound except as indicated in the horizontal section.	(1) None(2) None(3) None(4) Unbound except as indicated in the horizontal section.	
(c)	Management consulting (CPC 865-866)	 None None None Unbound except as indicated in the horizontal section. 	(1) None(2) None(3) None(4) Unbound except as indicated in the horizontal section.	
(h)	Services incidental to mining and oil-field (CPC 8830) including: • Economic and scientific activities related to evaluation of a basin • Geologic, geophysical, geochemical activities and geoscientific data gathering related to the location of mineral deposits, oil and gas • Well drilling and testing	 (1) Unbound* (2) Unbound* (3) None (4) Unbound except as indicated in the horizontal section. 	 (1) Unbound* (2) Unbound* (3) None (4) Unbound except as indicated in the horizontal section. 	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Mapping on water, land and transition zones through seismic or other imagining techniques Geological and geophysical interpretation Reservoir simulation Risk analysis Reserve estimation Data management and analysis, including computer modeling Conceptual engineering Resource and facilities description Screening Site preparation and survey Feasibility and appraisal			
		 Unbound Unbound None Unbound except as indicated in the horizontal section. 	

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons				
Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
(m) Related scientific and technical consulting services (CPC 8675) (p) Photographic services (CPC 875)	 None None None Unbound except as indicated in the horizontal section. None None None None Unbound except as indicated in the horizontal section. 	 None None None Unbound except as indicated in the horizontal section. None None None None Unbound except as indicated in the horizontal section. 		
COMMUNICATION SERVICES A,B.Postal/Courier Services (CPC 75111-2 and 7512) Above 500g per addressed item C. Telecommunication Services	 (1) None (2) Unbound* (3) None (4) Unbound except as indicated in the horizontal section. (1),(3) Except with respect to termination of services from abroad, a service supplier 	(1) None (2) Unbound* (3) None (4) Unbound except as indicated in the horizontal section	Regulatory Principles as	
All sub-sectors	must be incorporated under Israeli law and maintain his main place of business in Israel.		contained in the Annex	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(a) Voice telephone services (CPC 7521) (i) Public voice telephone: - wire-based - facilities based - local/long distance²	 (1) None (2) None (3) Foreign holding of up to 80% is permitted. (4) Unbound except as indicated in horizontal section 	None None The state of the members of board of directors must be Israeli citizens and residents Unbound except as indicated in horizontal section	
(ii) Public voice telephone:wire-basedfacilities basedInternational	 (1) None (2) None (3) 74% foreign ownership permitted in international service providers (4) Unbound except as indicated in horizontal section 	 None None Majority of members of board of directors must be Israeli citizens and residents Unbound except as indicated in horizontal section 	
 (iii) Public voice telephone: facilities based local/long distance radio-based (cellular), including VAS supplied by mobile network operators 	 None None Local partner required; no more than 80% of shares may be owned by a foreign entity. Unbound except as indicated in horizontal section 	 None None Majority of members of board of directors must be Israeli citizens and residents Unbound except as indicated in horizontal section 	

² International simple resale is not permitted.

Sector or Sub-sector Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(iv) Non-public voice telephone: closed user groups and private networks Excess capacity may only be resold by a supplier with an appropriate license; must be point-to-point without any transmission to a third party. A supplier of private network services wishing to connect private locations must either obtain a public voice telephone license or use a licensed public voice	(1) None (2) None (3) None (4) Unbound except as indicated in horizontal section	Commitments

	Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(b) (c)	transmission (CPC 75231) and	 (1) None (2) None (3) None (4) Unbound except as indicated in horizontal section 	(1) None(2) None(3) None(4) Unbound except as indicated in horizontal section	
(f)	Facsimile services (CPC 7521** + 7529**)			
(g)	Private-leased circuit services (CPC 75231)			
(0)	Other (i) Paging services (ii) Satellite services			

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. <u>Audio visual Services</u>			
(a) Motion pictures and video- tape production (CPC 96111-2)	 (1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section. 	 (1) Unbound (2) None (3) Israeli movies (25% Israeli investments) are entitled to a grant. (4) Unbound except as indicated in the horizontal section. 	
Distribution of motion pictures and video-tape (CPC 96113)	 (1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section. 	(1) Unbound(2) None(3) None(4) Unbound except as indicated in the horizontal section.	

Wrodes of supp	T (1) Cross border supply (2) Consump	tion abroad (3) Commercial presence (4) Presence of natural p	
Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
4. DISTRIBUTION SERVICES			
B. Wholesale Trade Service Wholesale trade service of motor vehicles (CPC 61111)	(1) None(2) None(3) None(4) Unbound except as indicated in the horizontal section	 None None None Unbound except as indicated in thehorizontal section 	
C. <u>Retailing services</u>			
Retail sales of motor vehicles (CPC 61112)	(1) None(2) None(3) None(4) Unbound except as indicated in the horizontal section	 None None None Unbound except as indicated in the horizontal section 	
Sales of motorcycles and snow mobiles and related parts and accessories (CPC 6121)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section	 (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section 	
Retail sales of fuel oil, bottled gas, coal and wood (CPC 63297)	 Unbound Unbound None Unbound except as indicated in the horizontal section. 	 Unbound Unbound None Unbound except as indicated in the horizontal section. 	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
6. ENVIRONMENTAL SERVICES A. Sewage services (CPC 9401) (Not including industrial activities) B. Refuse disposal services (CPC 9402) (Not including industrial activities) C. Sanitation and similar services (CPC 9403) (Not including industrial activities) D. Other Cleaning services of exhaust Gases (CPC 9404) Noise abatement services (CPC 9405) (Not including industrial including industrial including industrial including industrial including industrial including industrial	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section. Note: The common practice in this sector is to require a local representative.	Commitments

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

Additional

	Sec	ctor or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments		
5.	FIN	NANCIAL SERVICES					
	General Notes:						
	1. Israel accepted the obligations of Article VIII of the Articles of Agreement of the International Monetary Fund, Sections 2, 3, and 4 on September 21, 1993. Israel maintains an exchange system free of restrictions on the making of payments and transfers for current international transactions, with the exception of measures introduced for security reasons pursuant to Decision No. 144-(52/51) of the IMF, and subject to a reporting requirement to the Bank of Israel directly or through the financial intermediary.						
	2.		ithin the context of paragraph 2(a) of the GATS An ence of natural persons in Israel for the supply of Fi	nex on Financial Services, Israel applies, <i>inter alia</i> , measures requancial Services.	iring juridical form		
	3. Modes of supply 1 and 2 in financial services schedules: the absence of any limitation on the ability of a resident consumer to purchase the service in the territory of another Member does not signify a commitment to allow a non-resident service supplier to solicit business or to conduct active marketing in the territory of the Member.						
		nsurance and Insurance ted Services					

(1) Tax benefits may be granted only for a purchase of insurance in Israel.(2) Unbound

(4) Unbound except as indicated in the horizontal section.

(3) None

I. Direct insurance

(A) Life insurance including Pension fund

(1) None (2) Unbound

(3) None

(4) Unbound except as indicated in the

horizontal section.

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(B) Non-Life insurance services	(1) Unbound(2) Unbound(3) None(4) Unbound except as indicated in the	 Unbound Compulsory car insurance must be purchased in Israel from an insurance company established in Israel and licenced by the Israeli commissioner of insurance. None Unbound except as indicated in the horizontal section. 	
(C) M.A.T	horizontal section. (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None(2) None(3) None(4) Unbound, except as indicated in the horizontal section.	
II. Reinsurance and retrocession	(1) None(2) None(3) None(4) Unbound, except as indicated in the horizontal section.	(1) None(2) None(3) None(4) Unbound, except as indicated in the horizontal section.	
III. Insurance intermediation such as brokerage and agency	 (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section. 	 (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section. 	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
IV. Services auxiliary to insurance			
(a) Consultancy	 Unbound Unbound None Unbound, except as indicated in the horizontal section. 	(1) Unbound(2) Unbound(3) None(4) Unbound, except as indicated in the horizontal section.	
(b) Actuarial services	 Unbound Unbound None Unbound, except as indicated in the horizontal section. 	(1) Unbound(2) Unbound(3) None(4) Unbound, except as indicated in the horizontal section.	
(c) Risk assessment	 Unbound Unbound None Unbound, except as indicated in the horizontal section. 	(1) Unbound(2) Unbound(3) None(4) Unbound, except as indicated in the horizontal section.	
(d) Claim settlement services	 Unbound Unbound None Unbound, except as indicated in the horizontal section. 	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Banking and other Financial Services (Excluding Insurance)			
V. Acceptance of deposits and other repayable funds from the public	 Unbound Unbound None for banks. Unbound for non banking institutions. Unbound, except as indicated in the horizontal section. 	 Unbound Unbound None for banks. Unbound for non banking institutions. Unbound, except as indicated in the horizontal section. 	
VI. Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction	 (1), (2) Such activities may only be carried out through banking institutions licenced by the controller of foreign exchange to act as an authorized dealer. (3) None for banks. Unbound for non banking institutions. (4) Unbound, except as indicated in the horizontal section. 	 (1), (2) Such activities may only be carried out through Banking institutions licenced by the controller of foreign exchange to act as an authorized dealer. (3) None for banks. Unbound for non banking institutions. (4) Unbound, except as indicated in the horizontal section. 	
VII. Financial leasing	 Unbound Unbound None for banks. Unbound for non banking institutions. Unbound, except as indicated in the horizontal section. 	 Unbound Unbound None for banks. Unbound for non banking institutions. Unbound, except as indicated in the horizontal section. 	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
VIII. All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts	Unbound Unbound None Unbound, except as indicated in the horizontal section.	Unbound Unbound None Unbound, except as indicated in the horizontal section.	
IX. Guarantees and commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
X. Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:			

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(A) money market instruments (including cheques, bills, certificates of deposits, etc.)	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	(1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section.	
(B) Foreign exchange	(1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section.	
(E) Transferable securities	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	(1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section.	
XI. Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues	 Unbound Unbound Banks are required to carry out such activities only through subsidiaries. Unbound, except as indicated in the horizontal section. 	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
XIII. Asset management, such as cash or portfolio management, all forms of collective investment management, custodial, depository and trust services	 Unbound Unbound Banks are required to carry out asset management activities only through subsidiaries. With regards to all forms of collective investment management, banks may not engage, or own a company which engages, in collective investment management. Unbound, except as indicated in the horizontal section. 	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	
XIV. Settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments	 Unbound Unbound Securities settlement and clearing services in the T.A. Stock Exchange are exclusively provided for the Stock Exchange members. Unbound, except as indicated in the horizontal section. 	 Unbound Unbound Securities settlement and clearing services in the T.A. Stock Exchange are exclusively provided for the Stock Exchange members. Unbound, except as indicated in the horizontal section. 	
XV. Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services	None None None None None Indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
XVI.Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (V) through (XV), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy	 Unbound Unbound Banks are forbidden to render advice on acquisitions and on corporate restructuring, and strategy Unbound, except as indicated in the horizontal section. 	 (1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section. 	
9. TOURISM AND TRAVEL- RELATED SERVICES			
A. Hotel Services (CPC 641)	(1) Unbound* (2) None (3) None (4) Unbound except as indicated in the horizontal section.	(1) Unbound* (2) None (3) None (4) Unbound except as indicated in the horizontal section.	
Food serving services (CPC 642-643)	None None None Unbound except as indicated in the horizontal section.	 (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section. 	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. <u>Travel Agencies and</u>	(1) Unbound	(1) Unbound	
Tour Operators	(2) None	(2) None	
(CPC 7471)	(3) None	(3) None	
	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
C. <u>Tourist Guides</u>	(1) Unbound*	(1) Unbound*	
<u>Services</u>	(2) None	(2) None	
(CPC 7472)	(3) Israeli resident or citizen.	(3) Israeli resident or citizen.	
	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
11. TRANSPORT SERVICES			
C. Air Transport Services	(1) None	(1) None	
_	(2) None	(2) None	
Maintenance and repair of aircraft and parts thereof	(3) Physical constraints in the airport may affect the number of suppliers	(3) None	
(Annex on Air Transport)	(4) Unbound except as indicated in the horizontal section	(4) Unbound except as indicated in the horizontal section	
Computer reservation	(1) None	(1) None	U.
systems (Annex on Air	(2) None	(2) None	
Transport)	(3) None	(3) None	
	(4) Unbound except as indicated in the horizontal section	(4) Unbound except as indicated in the horizontal section	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
F. Road Transport Services b.Freight Transportation Transportation of containerized freight (CPC 71233)	(1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section	
Transportation of furniture (CPC 71234)	(1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section	
Freight transportation by man or animal drawn vehicle (CPC 71236)	(1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal section	
d. Maintenance and repair services of motor vehicles (CPC 6112)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section	

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Repair services n.e.c. of motor vehicles, trailers and semi-trailers on a fee or contract basis (CPC 8867)	None None None None None Unbound except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section	
H. <u>Services Auxiliary to All</u> <u>Modes of Transport</u>			
a. Cargo handling services (CPC 741)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section	 None None None Unbound except as indicated in the horizontal section 	

^{*} unbound due to lack of technical feasibility