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PROPOSAL

From:	Secretary-General of the European Commission, signed by Ms Martine DEPREZ, Director
date of receipt:	5 July 2023
To:	Ms Thérèse BLANCHET, Secretary-General of the Council of the European Union
No. Cion doc.:	COM(2023) 434 final - ANNEX 3 - PART 1/2
Subject:	ANNEX to the Proposal for a Council Decision on the signing, on behalf of the European Union, of the Interim Agreement on Trade between the European Union and the Republic of Chile

Delegations will find attached document COM(2023) 434 final - ANNEX 3 - PART 1/2.

Encl.: COM(2023) 434 final - ANNEX 3 - PART 1/2



EUROPEAN
COMMISSION

Brussels, 5.7.2023

COM(2023) 434 final

ANNEX 3 – PART 1/2

ANNEX

to the

Proposal for a Council Decision

**on the signing, on behalf of the European Union, of the Interim Agreement on Trade
between the European Union and the Republic of Chile**

RESERVATIONS FOR FUTURE MEASURES

Headnotes

1. The Schedules of the Parties in Appendices 10-B-1 and 10-B-2 set out, pursuant to Articles 10.11 and 11.8, the reservations taken by the Parties with respect to existing or more restrictive or new measures that do not conform with obligations imposed by:
 - (a) Article 11.6;
 - (b) Article 10.6 or 11.4;
 - (c) Article 10.8 or 11.5;
 - (d) Article 10.10; or
 - (e) Article 10.9.
2. The reservations of a Party are without prejudice to the rights and obligations of the Parties under GATS.

3. Each reservation sets out the following elements:

- (a) "sector" refers to the general sector in which the reservation is taken;
- (b) "sub-sector" refers to the specific sector in which the reservation is taken;
- (c) "industry classification" refers, where applicable, to the activity covered by the reservation according to the CPC, ISIC Rev. 3.1, or as expressly otherwise described in the reservation;
- (d) "type of reservation" specifies the obligation referred to in paragraph 1 of this Annex for which the reservation is taken;
- (e) "description" sets out the scope of the sector, sub-sector or activities covered by the reservation; and
- (f) "existing measures" identifies, for transparency purposes, existing measures that apply to the sector, sub-sector or activities covered by the reservation.

4. In the interpretation of a reservation, all elements of the reservation shall be considered. The "description" element shall prevail over all other elements.

5. For the purposes of the Schedules of the Parties, "ISIC Rev. 3.1" means the International Standard Industrial Classification of All Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No.4, ISIC Rev. 3.1, 2002; and

6. For the purposes of the Schedules of the Parties, a reservation for a requirement to have a local presence in the territory of the Parties is taken with respect to Article 11.6 and not with respect to Article 10.6 or 11.4 or, in Annex 10-C, with respect to Article 11.7.

7. A reservation taken at the level of the European Union applies to a measure of the European Union, to a measure of a Member State at the central level or to a measure of a government within a Member State, unless the reservation excludes a Member State. A reservation taken by a Member State applies to a measure of a government at the central, regional or local level within that Member State. For the purposes of the reservations of Belgium, the central level of government covers the federal government and the governments of the regions and the communities as each of them holds equipollent legislative powers. For the purposes of the reservations of the European Union and its Member States, a regional level of government in Finland means the Åland Islands. A reservation taken at the level of Chile applies to a measure of the central government or a local government.

8. The Schedules of the Parties do not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures where they do not constitute a limitation within the meaning of Article 10.6, 11.4. These measures may include, in particular, the need to obtain a licence, to satisfy universal service obligations, to have recognised qualifications in regulated sectors, to pass specific examinations, including language examinations, to fulfil a membership requirement of a particular profession, such as membership in a professional organisation, to have a local agent for service, or to maintain a local address, or any other non-discriminatory requirements that certain activities may not be carried out in protected zones or areas. While not listed in this Annex, such measures continue to apply.

9. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to natural or juridical persons of Chile the treatment granted in a Member State, pursuant to the Treaty on the Functioning of the European Union, or any measure adopted pursuant to that Treaty, including their implementation in the Member States, to:

- (a) natural persons or residents of another Member State; or
- (b) juridical persons constituted or organised under the law of another Member State or of the European Union and having their registered office, central administration or principal place of business in the European Union.

10. Treatment granted to juridical persons established by investors of a Party in accordance with the law of the other Party (including, in the case of the European Union, the law of a Member State) and having their registered office, central administration or principal place of business within that other Party, is without prejudice to any condition or obligation, consistent with Chapter 10, which may have been imposed on such juridical person when it was established in that other Party, and which shall continue to apply.

11. The Schedules of the Parties apply only to the territories of the Parties in accordance with Article 33.8 and are only relevant in the context of trade relations between the European Union and its Member States with Chile. They do not affect the rights and obligations of the Member States under European Union law.

12. The following abbreviations are used in the Schedule of the European Union:

EU European Union, including all its Member States

AT Austria

BE Belgium

BG Bulgaria

CY Cyprus

CZ Czechia

DE Germany

DK Denmark

EE Estonia

EL Greece

ES Spain

FI Finland

FR France

HR Croatia

HU Hungary

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL Netherlands

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

EEA European Economic Area

SCHEDULE OF THE EUROPEAN UNION

Reservation No. 1 – All sectors

Reservation No. 2 – Professional services – other than health related services

Reservation No. 3 – Professional services – health related and retail of pharmaceuticals

Reservation No. 4 – Business services – research and development services

Reservation No. 5 – Business services – real estate services

Reservation No. 6 – Business services – rental or leasing services

Reservation No. 7 – Business services – collection agency services and credit reporting services

Reservation No. 8 – Business services – placement services

Reservation No. 9 – Business services – security and investigation services

Reservation No. 10 – Business services – other business services

Reservation No. 11 – Telecommunication

Reservation No. 12 – Construction

Reservation No. 13 – Distribution services

Reservation No. 14 – Education services

Reservation No. 15 – Environmental services

Reservation No. 16 – Health services and social services

Reservation No. 17 – Tourism and travel related services

Reservation No. 18 – Recreational, cultural and sporting services

Reservation No. 19 – Transport services and auxiliary transport services

Reservation No. 20 – Agriculture, fishing and water

Reservation No. 21 – Mining and Energy related activities

Reservation No. 22 – Other services not included elsewhere

Reservation No. 1 – All sectors

Sector: All sectors

Type of reservation: National treatment (Investment and CBTS)

Most-favoured-nation treatment (Investment and CBTS)

Performance requirements (Investment)

Senior management and board of directors (Investment)

Local presence (CBTS)

Chapter/Section: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

(a) Establishment

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment:

In FI: Restrictions on the right for natural persons, who do not enjoy regional citizenship in Åland, and for juridical persons, to acquire and hold real property on the Åland Islands without obtaining permission from the competent authorities of the Åland Islands.

Restrictions on the right of establishment and right to carry out economic activities by natural persons, who do not enjoy regional citizenship in Åland, or by any enterprise, without obtaining permission from the competent authorities of the Åland Islands.

Existing measures:

FI: Ahvenanmaan maanhankintalaki (Act on land acquisition in Åland) (3/1975), s. 2; and Ahvenanmaan itsehallintolaki (Act on the Autonomy of Åland) (1144/1991), s. 11.

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of directors:

In FR: Pursuant to Articles L151-1 and 153-1 sec of the financial and monetary code, foreign investments in FR in sectors listed in article R.151-3 of the financial and monetary code are subject to prior approval from the Minister for the Economy.

Existing measures:

FR: As set out in the description element as indicated above.

With respect to Investment liberalisation – National treatment, Senior management and boards of directors:

In FR: Limiting foreign participation in newly privatised companies to a variable amount, determined by the government of FR on a case-by-case basis, of the equity offered to the public. For establishing in certain commercial, industrial or artisanal activities, a specific authorisation is needed if the managing director is not a holder of a permanent residence permit.

With respect to Investment liberalisation – National treatment:

In BG: Certain economic activities related to the exploitation or use of State or public property are subject to concessions granted under the Concessions Act.

In commercial corporations in which the State or a municipality holds a share in the capital exceeding 50 %, any transactions for disposition of fixed assets of the corporation, to conclude any contracts for acquisition of participating interest, lease, joint activity, credit, securing of receivables, as well as incurring any obligations arising under bills of exchange, are subject to authorisation or permission by the Public Enterprises and Control Agency or other State or regional bodies, whichever is the competent authority. This reservation does not apply to mining and quarrying, which are subject to a separate reservation in the Schedule of the European Union in Annex 10-A to this Agreement.

In IT: The government may exercise certain special powers in enterprises operating in the areas of defence and national security, and in certain activities of strategic importance in the areas of energy, transport and communications. This applies to all juridical persons carrying out activities considered of strategic importance in the areas of defence and national security, not only to privatised companies.

If there is a threat of serious injury to the essential interests of defence and national security, the government has following special powers to:

- (i) impose specific conditions in the purchase of shares;
- (ii) veto the adoption of resolutions relating to special operations such as transfers, mergers, splitting up and changes of activity; or

- (iii) reject the acquisition of shares, where the buyer seeks to hold a level of participation in the capital that is likely to prejudice the interests of defence and national security.

Any resolution, act or transaction (such as transfers, mergers, splitting up, change of activity or termination) relating to strategic assets in the areas of energy, transport and communications shall be notified by the concerned company to the Prime Minister's office. In particular, acquisitions by any natural or juridical person outside the European Union that give this person control over the company shall be notified.

The Prime Minister may exercise the following special powers:

- (i) to veto any resolution, act and transaction that constitutes an exceptional threat of serious injury to the public interest in the security and operation of networks and supplies;
- (ii) to impose specific conditions in order to guarantee the public interest; or
- (iii) to reject an acquisition in exceptional cases of risk to the essential interests of the State.

The criteria on which to evaluate the real or exceptional threat and conditions and procedures for the exercise of the special powers are laid down in the law.

Existing measures:

IT: Law 56/2012 on special powers in companies operating in the field of defence and national security, energy, transport and communications; and Decree of the Prime Minister DPCM 253 of 30 November 2012 defining the activities of strategic importance in the field of defence and national security.

With respect to Investment liberalisation – National treatment, Most-favoured nation treatment, Performance requirements, Senior management and boards of directors:

In LT: Enterprises, sectors, zones, assets and facilities of strategic importance to national security.

Existing measures:

LT: Law on the Protection of Objects of Importance to Ensuring National Security of the Republic of Lithuania of 10 October 2002 No. IX-1132 (as last amended on 17 September 2020, No XIII-3284).

With respect to Investment liberalisation – National treatment and Senior management and boards of directors:

In SE: Discriminatory requirements for founders, senior management and boards of directors when new forms of legal association are incorporated into Swedish law.

(b) Acquisition of real estate

With respect to Investment liberalisation – National treatment, Senior management and boards of directors:

In HU: The acquisition of state-owned properties.

With respect to Investment liberalisation – National treatment:

In HU: The acquisition of arable land by foreign juridical persons and non-resident natural persons.

Existing measures:

HU: Act CXXII of 2013 on the circulation of agricultural and forestry land (Chapter II (Paragraph 6-36) and Chapter IV (Paragraph 38-59)); and Act CCXII of 2013 on the transitional measures and certain provisions related to Act CXXII of 2013 on the circulation of agricultural and forestry land (Chapter IV (Paragraph 8-20)).

In LV: The acquisition of rural land by nationals of Chile or of a third country.

Existing measures:

LV: Law on land privatisation in rural areas, ss. 28, 29, 30.

In SK: Foreign companies or natural persons may not acquire agricultural and forest land outside the borders of the built-up area of a municipality and some other land (e.g. natural resources, lakes, rivers, public roads etc.).

Existing measures:

SK: Act No 44/1988 on protection and exploitation of natural resources; Act No 229/1991 on regulation of the ownership of land and other agricultural property; Act No 460/1992 Constitution of the Slovak Republic; Act No 180/1995 on some measures for land ownership arrangements;

Act No 202/1995 on foreign exchange; Act No 503/2003 on restitution of ownership to land; Act No 326/2005 on forests; and Act No 140/2014 on the acquisition of ownership of agricultural land.

With respect to Investment liberalisation – National treatment; Cross-border trade in services – Local presence:

In BG: Foreign natural and juridical persons cannot acquire land. Juridical persons of BG with foreign participation cannot acquire agricultural land. Foreign juridical persons and foreign natural persons with permanent residence abroad can acquire buildings and real estate property rights (right to use, right to build, right to raise a superstructure and servitudes). Foreign natural persons with permanent residence abroad, foreign juridical persons in which foreign participation ensures a majority in adopting decisions or blocks the adoption of decisions, can acquire real estate property rights in specific geographic regions designated by the Council of Ministers subject to permission.

Existing measures:

BG: Constitution of the Republic of Bulgaria, Article 22; Law on Ownership and Use of Agricultural Land, Article 3; and Law on Forests, Article 10.

In EE: Foreign natural or juridical persons that are not from the EEA or from members of the Organisation for Economic Co-operation and Development ("OECD") can acquire an immovable asset which contains agricultural or forest land only with the authorisation of the county governor and of the municipal council, and must prove as prescribed by law that the immovable asset will, according to its intended purpose, be used efficiently, sustainably and purposefully.

Existing measures:

EE: Kinnisasja omandamise kitsendamise seadus (Restrictions on Acquisition of Immovables Act) Chapters 2 and 3.

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment:

In LT: Any measure which is consistent with the commitments taken by the European Union and which are applicable in LT in GATS with respect to land acquisition. The land plot acquisition procedure, terms and conditions, as well as restrictions shall be established by the Constitutional Law, the Law on Land and the Law on the Acquisition of Agricultural Land. However, local governments (municipalities) and other national entities of Members of the OECD and North Atlantic Treaty Organization conducting economic activities in LT, which are specified by the constitutional law in compliance with the criteria of European Union and other integration which LT has embarked on, are permitted to acquire into their ownership non-agricultural land plots required for the construction and operation of buildings and facilities necessary for their direct activities.

Existing measures:

LT: Constitution of the Republic of Lithuania; the Constitutional Law of the Republic of Lithuania on the Implementation of Paragraph 3 of Article 47 of the Constitution of the Republic of Lithuania of 20 June 1996 No. I-1392, new redaction 20 March 2003 No IX-1381, last amendment 12 January 2018 No XIII-981; Law on land 26 April 1994 No I-446, new redaction 27 January 2004 No. IX-1983, last amendment 26 June 2020 No XIII-3165; Law on acquisition of agricultural land of 28 January 2003 No IX-1314, new redaction from 1 January 2018 No XIII-801, last amendment 14 May 2020 No XIII-2935; and Forest Law of 22 November 1994 No I-671, new redaction 10 April 2001 No IX-240, last amendment 25 June 2020 No XIII-3115.

(c) Recognition

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment:

In EU: The European Union directives on mutual recognition of diplomas and other professional qualification only apply to the citizens of the European Union. The right to practise a regulated professional service in one Member State does not grant the right to practise in another Member State.

(d) Most-favoured-nation treatment

With respect to Investment liberalisation – Most-favoured-nation treatment and Cross-border trade in services – Most-favoured-nation treatment:

In EU: According differential treatment to a third country pursuant to any international investment treaty or other trade agreement in force or signed prior to the date of entry into force of this Agreement.

In EU: According differential treatment to a third country pursuant to any existing or future bilateral or multilateral agreement which:

- (i) creates an internal market in services and investment;
- (ii) grants the right of establishment; or
- (iii) requires the approximation of legislation in one or more economic sectors;

"internal market in services and investment" means an area without internal frontiers in which the free movement of services, capital and persons is ensured;

"right of establishment" means an obligation to abolish in substance all barriers to establishment among the parties to the bilateral or multilateral agreement by the entry into force of that agreement. The right of establishment shall include the right of nationals of the parties to the bilateral or multilateral agreement to set up and operate enterprises under the same conditions provided for nationals under the law of the party where such establishment takes place;

"approximation of legislation" means:

- (i) the alignment of the legislation of one or more of the parties to the bilateral or multilateral agreement with the legislation of the other Party or parties to that agreement; or
- (ii) the incorporation of common legislation into the law of the parties to the bilateral or multilateral agreement.

Such alignment or incorporation shall take place, and shall be deemed to have taken place, only at such time that it has been enacted in the law of the party or parties to the bilateral or multilateral agreement.

Existing measures:

EU: Agreement on the European Economic Area¹; Stabilisation Agreements; EU-Swiss Confederation bilateral agreements; and Deep and Comprehensive Free Trade Agreements.

In EU: According differential treatment relating to the right of establishment to nationals or enterprises through existing or future bilateral agreements between the following Member States: BE, DE, DK, EL, ES, FR, IE, IT, LU, NL, PT and any of the following countries or principalities: Andorra, Monaco, San Marino and the Vatican City State.

In DK, FI, SE: Measures taken by DK, SE and FI aimed at promoting Nordic cooperation, such as:

- (i) financial support to research and development (R&D) projects (the Nordic Industrial Fund);
- (ii) funding of feasibility studies for international projects (the Nordic Fund for Project Exports); and
- (iii) financial assistance to companies utilizing environmental technology (the Nordic Environment Finance Corporation); the purpose of the Nordic Environment Finance Corporation (NEFCO) is to promote investments of Nordic environmental interest, with a focus on Eastern Europe.

¹ OJ EC L 1, 3.1.1994, p. 3.

This reservation is without prejudice to the exclusion of procurement by a Party or subsidies in subparagraphs (e) and (f) of Article 11.1(2) of this Agreement.

In PL: Preferential conditions for establishment or the cross-border supply of services, which may include the elimination or amendment of certain restrictions embodied in the list of reservations applicable in PL, may be extended through commerce and navigation treaties.

In PT: Waiving nationality requirements for the exercise of certain activities and professions by natural persons supplying services for countries in which Portuguese is the official language (Angola, Brazil, Cape Verde, Guinea-Bissau, Equatorial Guinea, Mozambique, São Tomé & Príncipe, and East Timor).

(e) Arms, munition and war material

With respect to Investment liberalisation – National treatment, Most-favoured nation treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment, Most-favoured-nation treatment, Local presence:

In EU: Production or distribution of, or trade in, arms, munitions and war material. War material is limited to any product which is solely intended and made for military use in connection with the conduct of war or defence activities.

Reservation No. 2 – Professional services – other than health related services

Sector:	Professional services – legal services: services of notaries and by bailiffs; accounting and bookkeeping services; auditing services, taxation advisory services; architecture and urban planning services, engineering services, and integrated engineering services
Industry classification:	Part of CPC 861, part of CPC 87902, 862, 863, 8671, 8672, 8673, 8674, and part of CPC 879
Type of reservation:	National treatment Most-favoured-nation treatment Senior management and board of directors
Chapter:	Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

(a) Legal services

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment:

In EU, with the exception of SE: The supply of legal advisory and legal authorisation, documentation, and certification services provided by legal professionals entrusted with public functions, such as notaries, "huissiers de justice" or other "officiers publics et ministériels", and with respect to services provided by bailiffs who are appointed by an official act of government (part of CPC 861, part of CPC 87902).

With respect to Investment liberalisation – Most-favoured-nation treatment and Cross-border trade in services – Most-favoured-nation treatment:

In BG: Full national treatment on the establishment and operation of companies, as well as on the supply of services, may be extended only to companies established in, and citizens of, the countries with whom preferential arrangements have been or will be concluded (part of CPC 861).

In LT: Attorneys from foreign countries can participate as advocates in court only in accordance with international agreements (part of CPC 861), including specific provisions regarding legal representation before courts.

- (b) Auditing services (CPC – 86211, 86212 other than accounting and bookkeeping services)

With respect to Cross-border trade in services – National treatment:

In BG: An independent financial audit shall be implemented by registered auditors who are members of the Institute of the Certified Public Accountants. Subject to reciprocity, the Institute of the Certified Public Accountants shall register an audit entity of Chile or of a third country upon the latter furnishing proof that:

- (i) three-fourths of the members of the management bodies and the registered auditors carrying out audit on behalf of the entity meet requirements equivalent to those for Bulgarian auditors and have passed successfully the examinations for it;
- (ii) the audit entity carries out independent financial audit in accordance with the requirements for independence and objectivity; and
- (iii) the audit entity publishes on its website an annual transparency report or performs other equivalent requirements for disclosure in case it audits public-interest entities.

Existing Measures:

BG: Independent Financial Audit Act.

With respect to Investment liberalisation – National treatment, Senior management and boards of directors:

In CZ: Only a juridical person in which at least 60 % of capital interests or voting rights are reserved to nationals of Czechia or of the Member States is authorised to carry out audits in Czechia.

Existing Measures:

CZ: Law of 14 April 2009 no. 93/2009 Coll., on Auditors, as amended.

(c) Architecture and urban planning services (CPC 8674)

With respect to Cross-border trade in services – National treatment:

In HR: The cross-border supply of urban planning.

Reservation No. 3 – Professional services – health related and retail of pharmaceuticals

Sector:	Health related professional services and retail sales of pharmaceutical, medical and orthopaedic goods, other services provided by pharmacists
Industry classification:	CPC 63211, 85201, 9312, 9319, 93121, 932
Type of reservation:	National treatment Senior management and board of directors Performance requirements Local presence
Chapter:	Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

- (a) Medical and dental services; services provided by midwives, nurses, physiotherapists, psychologists and paramedical personnel (CPC 63211, 85201, 9312, 9319, 932)

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment:

In FI: The supply of all health-related professional services, whether publicly or privately funded, including medical and dental services, services provided by midwives, physiotherapists and paramedical personnel and services provided by psychologists, excluding services provided by nurses (CPC 9312, 93191).

Existing measures:

FI: Laki yksityisestä terveydenhuollosta (Act on Private Health Care) (152/1990).

In BG: The supply of all health-related professional services, whether publicly or privately funded, including medical and dental services, services provided by nurses, midwives, physiotherapists and paramedical personnel and services provided by psychologists (CPC 9312, part of 9319).

Existing Measures:

BG: Law for Medical Establishment, Professional Organisation of Medical Nurses, Midwives and Associated Medical Specialists Guild Act.

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment:

In CZ, MT: The supply of all health-related professional services, whether publicly or privately funded, including the services provided by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, psychologists, as well as other related services (CPC 9312, part of 9319).

Existing Measures:

CZ: Act No 296/2008 Coll., on Safeguarding the Quality and Safety of Human Tissues and Cells Intended for Use in Man ("Act on Human Tissues and Cells"); Act No 378/2007 Coll., on Pharmaceuticals and on Amendments to Some Related Acts (Act on Pharmaceuticals); Act No. 268/2014 Coll. on medical devices and amending Act No 634/2004 Coll. on administrative fees, as subsequently amended; Act No. 285/2002 Coll., on the Donating, Taking and Transplanting of Tissues and Organs and on Amendment to Certain Acts (Transplantation Act); Act No. 372/2011 Coll., on health services and on conditions of their provision; and Act No. 373/2011 Coll., on specific health services.

With respect to Cross-border trade in services – National treatment, Local presence:

In EU, with the exception of NL and SE: The supply of all health-related professional services, whether publicly or privately funded, including the services provided by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, and psychologists, requires residency. These services may only be provided by natural persons physically present in the territory of the European Union (CPC 9312, part of 93191).

In BE: The cross-border supply whether publicly or privately funded of all health-related professional services, including medical, dental and midwives services and services provided by nurses, physiotherapists, psychologists and paramedical personnel (part of CPC 85201, 9312, part of 93191).

With respect to Cross-border trade in services – National treatment, Most-favoured nation treatment:

In PT: Concerning the professions of physiotherapists, paramedical personnel and podiatrists, foreign professionals may be allowed to practice based on reciprocity.

(b) Veterinary services (CPC 932)

With respect to Investment liberalisation – National treatment and Cross-border trade in services –National treatment, Local presence:

In BG: A veterinary medical establishment may be established by a natural or a juridical person.

The practice of veterinary medicine is only allowed for nationals of the EEA and for permanent residents (physical presence is required for permanent residents).

With respect to Cross-border trade in services – National treatment:

In BE, LV: Cross-border supply of veterinary services.

(c) Retail sales of pharmaceutical, medical and orthopaedic goods, other services provided by pharmacists (CPC 63211)

With respect to Cross-border trade in services – Local presence:

In EU, with the exception of BE, BG, EE, ES, IE and IT: Mail order is only possible from Member States of the EEA, thus establishment in any of those countries is required for the retail of pharmaceuticals and specific medical goods to the general public in the European Union.

In CZ: Retail sales are only possible from Member States.

In BE: The retail sales of pharmaceuticals and specific medical goods are only possible from a pharmacy established in BE.

In BG, EE, ES, IT and LT: Cross-border retail sales of pharmaceuticals.

In IE and LT: Cross-border retail of pharmaceuticals requiring a prescription.

In PL: Intermediaries in the trade of medicinal products must be registered and have a place of residence or registered office in the territory of PL.

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment:

In FI: Retail sales of pharmaceutical products and of medical and orthopaedic goods.

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment:

In SE: Retail sales of pharmaceutical goods and the supply of pharmaceutical goods to the general public.

Existing measures:

AT: Arzneimittelgesetz (Medication Act), BGBl. Nr. 185/1983, §§ 57, 59, 59a; and

Medizinproduktegesetz (Medical Products Law), BGBl. Nr. 657/1996 as amended, § 99.

BE: Arrêté royal du 21 janvier 2009 portant instructions pour les pharmaciens; and Arrêté royal du 10 novembre 1967 relatif à l'exercice des professions des soins de santé.

CZ: Act No. 378/2007 Coll., on Pharmaceuticals, as amended; and Act No. 372/2011 Coll., on Health services, as amended.

FI: Lääkelaki (Medicine Act) (395/1987).

PL: Pharmaceutical Law, Art. 73a (Journal of Laws of 2020, item 944, 1493).

SE: Law on trade with pharmaceuticals (2009:336); Regulation on trade with pharmaceuticals (2009:659); and the Swedish Medical Products Agency has adopted further regulations, the details can be found at (LVFS 2009:9).

Reservation No. 4 – Business services – research and development services

Sector: Research and development services

Industry classification: CPC 851, 852, 853

Type of reservation: National treatment

Chapter: Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

In RO: Cross-border supply of research and development services.

Existing measures:

RO: Governmental Ordinance no. 6 / 2011; Order of Minister of Education and Research no. 3548 / 2006; and Governmental Decision no. 134 / 2011.

Reservation No. 5 – Business services – real estate services

Sector: Real estate services

Industry classification: CPC 821, 822

Type of reservation: National treatment

Chapter: Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

In CZ and HU: Cross-border supply of real estate services.

Reservation No. 6 – Business services – rental or leasing services

Sector: Rental or leasing services without operators

Industry classification: CPC 832

Type of reservation: National treatment

Chapter: Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

In BE and FR: Cross-border supply of leasing or rental services without operator concerning personal and household goods.

Reservation No. 7 – Business services – collection agency services and credit reporting services

Sector: Collection agency services, credit reporting services

Industry classification: CPC 87901, 87902

Type of reservation: National treatment

Local presence

Chapter: Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

In EU, with the exception of ES, LV and SE: with regard to the supply of collection agency services and credit reporting services.

Reservation No. 8 – Business services – placement services

Sector – sub-sector: Business Services – placement services

Industry classification: CPC 87201, 87202, 87203, 87204, 87205, 87206, 87209

Type of reservation: National treatment

Senior management and boards of directors

Local presence

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment, Local presence:

In EU, with the exception of HU and SE: Supply services of domestic help personnel, other commercial or industrial workers, nursing and other personnel (CPC 87204, 87205, 87206, 87209).

In BG, CY, CZ, DE, EE, FI, MT, LT, LV, PL, PT, RO, SI and SK: Executive search services (CPC 87201).

In AT, BG, CY, CZ, EE, FI, LT, LV MT, PL, PT, RO, SI and SK: The establishment of placement services of office support personnel and other workers (CPC 87202).

In AT, BG, CY, CZ, DE, EE, FI, MT, LT, LV, PL, PT, RO, SI and SK: Supply services of office support personnel (CPC 87203).

With respect to Cross-border trade in services – National treatment, Local presence:

In EU with the exception of BE, HU and SE: The cross-border supply of placement services of office support personnel and other workers (CPC 87202).

In IE: The cross-border supply of executive search services (CPC 87201).

In FR, IE, IT and NL: The cross-border supply of services of office personnel (CPC 87203).

With respect to Investment liberalisation –National treatment:

In DE: The Federal Ministry of Labour and Social Affairs may issue a regulation concerning the placement and recruitment of non-European Union and non-EEA personnel for specified professions (CPC 87201, 87202, 87203, 87204, 87205, 87206, 87209).

Existing measures:

AT: §§97 and 135 of the Austrian Trade Act (Gewerbeordnung), Federal Law Gazette Nr. 194/1994 as amended; and Temporary Employment Act (Arbeitskräfteüberlassungsgesetz/AÜG), Federal Law Gazette Nr. 196/1988 as amended.

BG: Employment Promotion Act, Articles 26, 27, 27a and 28.

CY: Private Employment Agency Law N. 126(I)/2012 as amended; and Law N.174(I)/2012 as amended.

CZ: Act on Employment (435/2004).

DE: Gesetz zur Regelung der Arbeitnehmerüberlassung (AÜG); Sozialgesetzbuch Drittes Buch (SGB III; Social Code, Book Three) – Employment Promotion; and Verordnung über die Beschäftigung von Ausländerinnen und Ausländern (BeschV; Ordinance on the Employment of Foreigners).

DK: §§ 8a – 8f in law decree no. 73 of 17 January 2014 and specified in decree no. 228 of 7 March 2013 (employment of seafarers); and Employment Permits Act 2006. S1(2) and (3).

EL: Law 4052/2012 (Official Government Gazette 41 A) as amended to some of its provision by the Law N.4093/2012 (Official Government Gazette 222 A).

FI: Laki julkisesta työvoima-ja yrityspalvelusta (Act on Public Employment and Enterprise Service) (916/2012).

HR: Labour Market Act (OG 118/18, 32/20); Labour Act (OG 93/14, 127/17, 98/19); and Aliens Act (OG 130/11m 74/13, 67/17, 46/18, 53/20).

IE: Employment Permits Act 2006. S1(2) and (3).

IT: Legislative Decree 276/2003 Articles 4, 5.

LT: Lithuanian Labour Code of the Republic of Lithuania approved by Law No XII-2603 of 14 September 2016 of the Republic of Lithuania, last amendment 15 October 2020 No XIII-3334; and the Law on the Legal Status of Aliens of the Republic of Lithuania of 29 April 2004 No. IX-2206, last amendment 10 November 2020 No XIII-3412.

LU: Loi du 18 janvier 2012 portant création de l'Agence pour le développement de l'emploi (Law of 18 January 2012 concerning the creation of an agency for employment development – ADEM).

MT: Employment and Training Services Act, (Cap 343) (Articles 23 to 25); and Employment Agencies Regulations (S.L. 343.24).

PL: Article 18 of the Act of 20 April 2004 on the promotion of employment and labour market institutions (Dz. U. of 2015, Item. 149, as amended).

PT: Decree-Law No 260/2009 of 25 September, as amended by Law No. 5/2014 of 12 February; Law No. 28/2016 of the 23 August 2016, and Law No. 146/2015 of 9 September 2015 (access and provision of services by placement agencies).

RO: Law no. 156/2000 on the protection of Romanian citizens working abroad, republished, and Government Decision no. 384/2001 for approving the methodological norms for applying the Law no. 156/2000, with subsequent amendments; Ordinance of the Government no. 277/2002, as modified by Government Ordinance No. 790/2004 and Government Ordinance No. 1122/2010; and Law no.53/2003 – Labour Code, republished, with subsequent amendments and supplement and the Government Decision no 1256/2011 on the operating conditions and authorization procedure for temporary work agency.

SI: Labour market regulation act (Official Gazette of RS, No. 80/2010, 21/2013, 63/2013, 55/2017); and Employment, Self-employment and Work of Aliens Act – ZZSDT (Official Gazette of RS, No. 47/2015), ZZSDT-UPB2 (Official Gazette of RS, No. 1 /2018).

SK: Act No 5/2004 on Employment Services; and Act No 455/1991on Trade Licensing.

Reservation No. 9 – Business services – security and investigation services

Sector– sub-sector: Business services – security and investigation services

Industry classification: CPC 87301, 87302, 87303, 87304, 87305, 87309

Type of reservation: National treatment

Senior management and boards of directors

Performance requirements

Local presence

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

(a) Security services (CPC 87302, 87303, 87304, 87305, 87309)

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment, Local Presence:

In BG, CY, CZ, EE, LT, LV, MT, PL, RO, SI and SK: The supply of security services.

In DK, HR and HU: The supply of the following subsectors: guard services (87305) in HR and HU, security consultation services (87302) in HR, airport guard services (part of 87305) in DK and armoured car services (87304) in HU.

With respect to Investment liberalisation –National treatment, Senior management and boards of directors and Cross-border trade in services –National treatment, Local presence:

In BE: Nationality of a Member State is required for boards of directors of enterprises supplying guard and security services (87305) as well as consultancy and training relating to security services (87302). The senior management of companies providing guard and security consultancy services required to be resident nationals of a Member State.

In FI: Licences to supply security services may be granted only to natural persons resident in the EEA or juridical persons established in the EEA.

In ES: The cross-border supply of security services. Nationality requirements exist for private security personnel.

With respect to Cross-border trade in services – National treatment, Local presence:

In BE, FI, FR and PT: The supply of security services by a foreign provider on a cross-border basis is not allowed. Nationality requirements exist for specialised personnel in PT and for managing directors and directors in FR.

Existing measures:

BE: Loi réglementant la sécurité privée et particulière, 2 Octobre 2017.

BG: Private Security Business Act.

CZ: Trade Licensing Act.

DK: Regulation on aviation security.

FI: Laki yksityisistä turvallisuuspalveluista 282/2002 (Private Security Services Act).

LT: Law on security of Persons and Assets 8 July 2004 No. IX-2327.

LV: Security Guard Activities Law (Sections 6, 7, 14).

PL: Act of 22 August 1997 on the protection of persons and property (Journal of Laws of 2016, item 1432 as amended).

PT: Law 34/2013 alterada p/ Lei 46/2019, 16 maio 2019; and Ordinance 273/2013 alterada p/ Portaria 106/2015, 13 abril 2015.

SI: Zakon o zasebnem varovanju (Law on private security).

(b) Investigation services (CPC 87301)

With respect to Investment liberalisation –National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment, Local presence:

In EU, with the exception of AT and SE: The supply of investigation services.

Reservation No. 10 – Business services – other business services

Sector– sub-sector:	Business services – other business services (translation and interpretation services, duplicating services, services incidental to energy distribution and services incidental to manufacturing)
Industry classification:	CPC 86764, 86769, 87905, 87904, 884, 8868, 887
Type of reservation:	National treatment
	Most-favoured-nation treatment
	Senior management and board of directors
	Performance requirements
	Local presence
Chapter:	Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

(a) Translation and interpretation services (CPC 87905)

With respect to Cross-border trade in services – Local presence:

In HR: Cross-border supply of translation and interpretation of official documents.

(b) Duplicating services (CPC 87904)

With respect to Cross-border trade in services – National treatment, Local presence:

In HU: Cross-border supply of duplicating services.

- (c) Services incidental to energy distribution and services incidental to manufacturing (Part of CPC 884, 887 other than advisory and consulting services)

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment, Local presence:

In HU: Services incidental to energy distribution, and cross-border supply of services incidental to manufacturing, with the exception of advisory and consulting services relating to these sectors.

- (d) Maintenance and repair of vessels, rail transport equipment and aircraft and parts thereof (part of CPC 86764, 86769, 8868)

With respect to Cross-border trade in services – National treatment, Local presence:

In EU, with the exception of DE, EE and HU: The cross-border supply of maintenance and repair services of rail transport equipment.

In EU, with the exception of CZ, EE, HU, LU and SK: Cross-border supply of maintenance and repair services of inland waterway transport vessels.

In EU, with the exception of EE, HU and LV: The cross-border supply of maintenance and repair services of maritime vessels.

In EU, with the exception of AT, EE, HU, LV, and PL: The cross-border supply of maintenance and repair services of aircraft and parts thereof (part of CPC 86764, 86769, 8868).

In EU: The cross-border supply of services of statutory surveys and certification of ships.

Existing measures:

EU: Regulation (EC) No 391/2009 of the European Parliament and the Council¹.

(e) Other business services related to aviation

With respect to Investment liberalisation – Most-favoured-nation treatment and Cross-border trade in services – Most-favoured-nation treatment:

¹ Regulation (EC) No 391/2009 of the European Parliament and the Council of 23 April 2009 on common rules and standards for ship inspection and survey organisations (OJ EC L 131, 28.5.2009, p. 11).

In EU: According differential treatment to a third country pursuant to existing or future bilateral agreements relating to the following services:

- (i) selling and marketing of air transport services;
- (ii) computer reservation system (CRS) services;
- (iii) maintenance and repair of aircraft and parts;
- (iv) rental or leasing of aircraft without crew.

Reservation No. 11 – Telecommunication

Sector: Satellite broadcast transmission services

Type of reservation: National treatment

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

In BE: Satellite broadcast transmission services.

Reservation No. 12 – Construction

Sector: Construction services

Industry classification: CPC 51

Type of reservation: National treatment

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

In LT: The right to prepare design documentation for construction works of exceptional significance is only given to a design enterprise registered in Lithuania or a foreign design enterprise which has been approved by an institution authorised by the government for those activities. The right to perform technical activities in the main areas of construction may be granted to a non-Lithuanian person who has been approved by an institution authorised by the government of Lithuania.

Reservation No. 13 – Distribution services

Sector: Distribution services

Industry classification: CPC 621, 62117, 62251, 62228, 62251, 62271, 8929, part of 62112, 62226, part of 62272, 62276, part of 631, 63108, part of 6329

Type of reservation: National treatment

Senior management and boards of directors

Performance requirements

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

(a) Distribution of pharmaceuticals

With respect to Cross-border trade in services – Local presence:

In BG: Cross-border wholesale distribution of pharmaceuticals (CPC 62251).

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of director, and Cross-border trade in services – National treatment:

In FI: Distribution of pharmaceutical products (CPC 62117, 62251, 8929).

Existing measures:

BG: Law on Medicinal Products in Human Medicine; and Law on Medical Devices.

FI: Lääkelaki (Medicine Act) (395/1987).

(b) Distribution of alcoholic beverages

In FI: Distribution of alcoholic beverages (part of CPC 62112, 62226, 63107, 8929).

Existing measures:

FI: Alkoholilaki (Alcohol Act) (1102/2017).

- (c) Other distribution (part of CPC 621, 62228, 62251, 62271, part of 62272, 62276, 63108, part of 6329)

With respect to Cross-border trade in services – National treatment, Local presence:

In BG: Wholesale distribution of chemical products, precious metals and stones, medical substances and products and objects for medical use; tobacco and tobacco products and alcoholic beverages.

BG reserves the right to adopt or maintain any measure with respect to the services provided by commodity brokers.

Existing measures:

In BG: Law on Medicinal Products in Human Medicine; Law on Medical Devices; Law of Veterinary Activity; Law for Prohibition of Chemical Weapons and for Control over Toxic Chemical Substances and Their Precursors; Law for Tobacco and Tobacco Products; Law on excise duties and tax warehouses; and Law on wine and spirits.

Reservation No. 14 – Education services

Sector: Education services

Industry classification: CPC 92

Type of reservation: National treatment

Senior management and boards of directors

Performance requirements

Local presence

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of director, and Cross-border trade in services –National treatment, Local presence:

In EU: Educational services which receive public funding or State support in any form. Where the supply of privately funded education services by a foreign provider is permitted, participation of private operators in the education system may be subject to concession allocated on a non-discriminatory basis.

In EU, with the exception of CZ, NL, SE and SK: With respect to the supply of privately funded other education services, which means other than those classified as being primary, secondary, higher and adult education services (CPC 929).

In CY, FI, MT and RO: The supply of privately funded primary, secondary, and adult education services (CPC 921, 922, 924).

In AT, BG, CY, FI, MT and RO: The supply of privately funded higher education services (CPC 923).

In CZ and SK: The majority of the members of the board of directors of an establishment providing privately funded education services must be nationals of that country (CPC 921, 922, 923 for SK other than 92310, 924).

In SI: Privately funded elementary schools may be founded by Slovenian natural or juridical persons only. The service supplier must establish a registered office or a branch. The majority of the members of the board of directors of an establishment providing privately funded secondary or higher education services must be Slovenian nationals (CPC 922, 923).

In SE: Educational services suppliers that are approved by public authorities to provide education. This reservation applies to privately funded educational services suppliers with some form of State support, inter alia educational service suppliers recognised by the State, educational services suppliers under State supervision or education which entitles to study support (CPC 92).

In SK: EEA residency is required for suppliers of all privately funded education services other than post-secondary technical and vocational education services. (CPC 921, 922, 923 other than 92310, 924).

With respect to Cross-border trade in services – National treatment, Local presence:

In BG, IT and SI: To restrict the cross-border supply of privately funded primary education services (CPC 921).

In BG and IT: To restrict the cross-border supply of privately funded secondary education services (CPC 922).

In AT: To restrict the cross-border supply of privately funded adult education services by means of radio or television broadcasting (CPC 924).

Existing measures:

BG: Public Education Act, Article 12; Law for the Higher Education, paragraph 4 of the additional provisions; and Vocational Education and Training Act, Article 22.

FI: Perusopetuslaki (Basic Education Act) (628/1998); Lukiolaki (General Upper Secondary Schools Act) (629/1998); Laki ammatillisesta koulutuksesta (Vocational Training and Education Act) (630/1998); Laki ammatillisesta aikuiskoulutuksesta (Vocational Adult Education Act) (631/1998); Ammattikorkeakoululaki (Polytechnics Act) (351/2003); and Yliopistolaki (Universities Act) (558/2009).

IT: Royal Decree 1592/1933 (Law on secondary education); Law 243/1991 (Occasional public contribution for private universities); Resolution 20/2003 of CNVSU (Comitato nazionale per la valutazione del sistema universitario); and Decree of the President of the Republic (DPR) 25/1998.

SK: Act 245/2008 on education; Act 131/2002 on Universities; and Act 596/2003 on State Administration in Education and School Self- Administration.

Reservation No. 15 – Environmental services

Sector– sub-sector: Environmental services – waste and soil management

Industry classification: CPC 9401, 9402, 9403, 94060

Type of reservation: Local presence

Chapter: Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

In DE: The supply of waste management services other than advisory services, and with respect to services relating to the protection of soil and the management of contaminated soils, other than advisory services.

Reservation No. 16 – Health services and social services

Sector:	Health services and social services
Industry classification:	CPC 93, 931, other than 9312, part of 93191, 9311, 93192, 93193, 93199
Type of reservation:	National treatment
	Most-favoured-nation treatment
	Senior management and board of directors
	Performance requirements
	Local presence
Chapter:	Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

- (a) Health services – hospital, ambulance, residential health services (CPC 93, 931, other than 9312, part of 93191, 9311, 93192, 93193, 93199)

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of directors:

In EU: For the supply of all health services which receive public funding or State support in any form.

In EU: For all privately funded health services, other than privately funded hospital, ambulance, and residential health facilities services other than hospital services.

This reservation does not relate to the supply of all health-related professional services, including the services supplied by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, and psychologists, which are covered by other reservations (CPC 931 other than 9312, part of 93191).

In AT, PL and SI: The supply of privately funded ambulance services (CPC 93192).

In BE: the establishment of privately funded ambulance and residential health facilities services other than hospital services (CPC 93192, 93193).

In BG, CY, CZ, FI, MT and SK: The supply of privately-funded hospital, ambulance, and residential health services other than hospital services (CPC 9311, 93192, 93193).

In FI: Supply of other human health services (CPC 93199).

Existing measures:

CZ: Act No. 372/2011 Coll. on Health Care Services and Conditions of Their Provision.

FI: Laki yksityisestä terveydenhuollosta (Act on Private Health Care) (152/1990).

With respect to Investment liberalisation –National treatment, Most-favoured nation treatment, Senior management and boards of directors, Performance requirements:

In DE: The supply of the Social Security System of Germany, where services may be provided by different companies or entities involving competitive elements which are thus not "services carried out exclusively in the exercise of governmental authority". To accord better treatment in the context of a bilateral trade agreement with regard to the supply of health and social services (CPC 93).

With respect to Investment liberalisation – National treatment:

In DE: The ownership of privately funded hospitals run by the German Forces.

The nationalisation of other key privately funded hospitals (CPC 93110).

In FR: To the supply of privately funded laboratory analysis and testing services.

With respect to Cross-border trade in services – National treatment:

In FR: The supply of privately funded laboratory analysis and testing services (part of CPC 9311).

Existing measures:

FR: Code de la Santé Publique.

(b) Health and social services, including pension insurance

With respect to Cross-border trade in services – National treatment, Local presence:

In EU, with the exception of HU: The cross-border supply of health services, social services and activities or services forming part of a public retirement plan or statutory system of social security. This reservation does not relate to the supply of all health-related professional services, including the services provided by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, and psychologists, which are covered by other reservations (CPC 931 other than 9312, part of 93191).

In HU: The cross-border supply of all hospital, ambulance, and residential health services other than hospital services, which receive public funding (CPC 9311, 93192, 93193).

(c) Social services, including pension insurance

With respect to Investment liberalisation –National treatment, Senior management and boards of directors, Performance requirements:

In EU: The supply of all social services which receive public funding or State support in any form and activities or services forming part of a public retirement plan or statutory system of social security.

In BE, CY, DE, DK, EL, ES, FR, IE, IT and PT: The supply of privately funded social services other than services relating to convalescent and rest houses and old people's homes.

In CZ, FI, HU, MT, PL, RO, SK, and SI: The supply of privately funded social services.

In DE: The Social Security System of Germany, where services are provided by different companies or entities involving competitive elements and might therefore not fall under the definition of the "services carried out exclusively in the exercise of governmental authority".

Existing measures:

FI: Laki yksityisistä sosiaalipalveluista (Private Social Services Act) (922/2011).

IE: Health Act 2004 (S. 39); and Health Act 1970 (as amended –S.61A).

IT: Law 833/1978 Institution of the public health system; Legislative Decree 502/1992 Organisation and discipline of the health field; and Law 328/2000 Reform of social services.

Reservation No. 17 – Tourism and travel related services

Sector: Tourist guides services, health and social services

Industry classification: CPC 7472

Type of reservation: National treatment

Most-favoured-nation treatment

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

With respect to Investment liberalisation –National treatment and Cross-border trade in services –
National treatment:

In FR: To require nationality of a Member State for the supply of tourist guide services.

With respect to Investment liberalisation – Most-favoured-nation treatment and Cross-border trade
in services – Most-favoured-nation treatment:

In LT: In so far as Chile allows nationals of LT to provide tourist guide services, LT will allow
nationals of Chile to provide tourist guide services under the same conditions.

Reservation No. 18 – Recreational, cultural and sporting services

Sector: Recreational, cultural and sporting services

Industry classification: CPC 962, 963, 9619, 964

Type of reservation: National treatment

Senior management and board of directors

Performance requirements

Local presence

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

- (a) Libraries, archives, museums and other cultural services (CPC 963)

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of director, and Cross-border trade in services – National treatment, Local presence:

In EU, with the exception of AT and, for investment liberalisation, in LT: The supply of library, archive, museum and other cultural services.

In AT and LT: A licence or concession may be required for establishment.

- (b) Entertainment services, theatre, live bands and circus services (CPC 9619, 964 other than 96492)

With respect to Cross-border trade in services – National treatment:

In EU, with the exception of AT and SE: The cross-border supply of entertainment services, including theatre, live bands, circus and discotheque services.

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of director, and Cross-border trade in services – National treatment, Local presence:

In CY, CZ, FI, MT, PL, RO, SI and SK: With respect to the supply of entertainment services, including theatre, live bands, circus and discotheque services.

In BG: The supply of the following entertainment services: circus, amusement park and similar attraction services, ballroom, discotheque and dance instructor services, and other entertainment services.

In EE: The supply of other entertainment services except for cinema theatre services.

In LT and LV: The supply of all entertainment services other than cinema theatre operation services.

In CY, CZ, LV, PL, RO and SK: The cross-border supply of sporting and other recreational services.

(c) News and press agencies (CPC 962)

With respect to Investment liberalisation – National treatment, Most-favoured-nation treatment:

In FR: Foreign participation in existing companies publishing publications in the French language may not exceed 20 % of the capital or of voting rights in the company. The establishment of press agencies of Chile is subject to conditions set out in domestic regulation. The establishment of press agencies by foreign investors is subject to reciprocity.

Existing measures:

FR: Ordonnance n° 45-2646 du 2 novembre 1945 portant réglementation provisoire des agences de presse; and Loi n° 86-897 du 1 août 1986 portant réforme du régime juridique de la presse.

(d) Gambling and betting services (CPC 96492)

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of director, and Cross-border trade in services – National treatment, Local presence:

In EU: The supply of gambling activities, which involve wagering a stake with pecuniary value in games of chance, including in particular lotteries, scratch cards, gambling services offered in casinos, gambling arcades or licensed premises, betting services, bingo services and gambling services operated by and for the benefit of charities or non-profit-making organisations.

Reservation No. 19 – Transport services and auxiliary transport services

Sector: Transport services

Type of reservation: National treatment

Most-favoured-nation treatment

Senior management and board of directors

Performance requirements

Local presence

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

- (a) Maritime transport – any other commercial activity undertaken from a ship

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment:

In EU: The nationality of the crew on a seagoing or non-seagoing vessel.

With respect to Investment liberalisation –National treatment, Most-favoured nation treatment, Senior management and boards of directors:

In EU, except LV and MT: Only EU natural or juridical persons may register a vessel and operate a fleet under the national flag of the state of establishment (applies to all commercial marine activity undertaken from a seagoing ship, including fishing, aquaculture, and services incidental to fishing; international passenger and freight transportation (CPC 721); and services auxiliary to maritime transport).

In EU: For feeder services, and for repositioning owned or leased containers on a non-revenue basis by European Union shipping companies, for the part of these services which does not fall under the exclusion of national maritime cabotage.

With respect to Cross-border trade in services – National treatment, Local presence:

In SK: Foreign investors must have their principal office in the SK in order to apply for a licence enabling them to provide a service (CPC 722).

(b) Auxiliary services to maritime transport

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment, Local presence:

In EU: The supply of pilotage and berthing services. For greater certainty, regardless of the criteria which may apply to the registration of ships in a Member State, the European Union reserves the right to require that only ships registered on the national registers of Member States may provide pilotage and berthing services (CPC 7452).

In EU, with the exception of LT and LV: Only vessels carrying the flag of a Member State may provide pushing and towing services (CPC 7214).

With respect to Cross-border trade in services –National treatment, Local presence:

In LT: Only juridical persons of LT or juridical persons of a Member State with branches in LT that have a Certificate issued by the Lithuanian Maritime Safety Administration may provide pilotage and berthing, pushing and towing services (CPC 7214, 7452).

With respect to Cross-border trade in services – National treatment, Local presence:

In BE: Cargo handling services can only be operated by accredited workers, eligible to work in port areas designated by royal decree (CPC 741).

Existing measures:

BE: Loi du 8 juin 1972 organisant le travail portuaire; Arrêté royal du 12 janvier 1973 instituant une Commission paritaire des ports et fixant sa dénomination et sa compétence; Arrêté royal du 4 septembre 1985 portant agrément d'une organisation d'employeur (Anvers); Arrêté royal du 29 janvier 1986 portant agrément d'une organisation d'employeur (Gand); Arrêté royal du 10 juillet 1986 portant agrément d'une organisation d'employeur (Zeebrugge); Arrêté royal du 1er mars 1989 portant agrément d'une organisation d'employeur (Ostende); and Arrêté royal du 5 juillet 2004 relatif à la reconnaissance des ouvriers portuaires dans les zones portuaires tombant dans le champ d'application de la loi du 8 juin 1972 organisant le travail portuaire, tel que modifié.

(c) Inland waterways transport and auxiliary services to inland waterways transport

With respect to Investment liberalisation – National treatment, Most-favoured nation treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment, Local presence, Most-favoured-nation treatment:

In EU: Inland waterways passenger and freight transportation (CPC 722); and services auxiliary to inland waterways transportation.

(d) Rail transport and auxiliary services to rail transport

With respect to Investment liberalisation – National treatment, Most-favoured nation treatment and Cross-border trade in services – National treatment, Most-favoured-nation treatment, Local presence:

In EU: Railway passenger transportation (CPC 7111).

With respect to Investment liberalisation – Most-favoured-nation treatment and Cross-border trade in services – Most-favoured-nation treatment, Local presence:

In EU: Railway freight transportation (CPC 7112). Subject to conditions of reciprocity.

In LT: Maintenance and repair services of rail transport equipment are subject to a state monopoly (CPC 86764, 86769, part of 8868).

Existing measures:

EU: Directive 2012/34/EU of the European Parliament and of the Council¹.

¹ Directive 2012/34/EU of the European Parliament and of the Council of 21 November 2012 establishing a single European railway area (OJ EU L 343 14.12.2012, p. 32).

- (e) Road transport (passenger transportation, freight transportation, international truck transport services) and services auxiliary to road transport

With respect to Investment liberalisation –National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment:

In EU:

- (i) to require establishment and to limit the cross-border supply of road transport services (CPC 712); and
- (ii) to limit the supply of cabotage within a Member State by foreign investors established in another Member State (CPC 712).

With respect to Investment liberalisation –National treatment, and Cross-border trade in services – Local presence

In BG: For passenger and freight transportation, exclusive rights or authorisations may only be granted to nationals of a Member State and to juridical persons of the European Union having their headquarters in the European Union. Incorporation is required (CPC 712).

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment:

In FI: Authorisation is required to provide road transport services, which is not extended to foreign registered vehicles (CPC 712).

With respect to Investment liberalisation – National treatment:

In FR: The supply of intercity bussing services (CPC 712).

With respect to Cross-border trade in services –Local presence:

In BG: To require establishment for supporting services to road transport (CPC 744).

Existing measures:

EU: Regulation (EC) No 1071/2009 of the European Parliament and of the Council¹; Regulation (EC) No 1072/2009 of the European Parliament and of the Council²; and Regulation (EC) No 1073/2009 of the European Parliament and of the Council³.

FI: Laki kaupallisista tavarankuljetuksista tiellä (Act on Commercial Road Transport) 693/2006; Laki liikenteen palveluista (Act on Transport Services) 320/2017; and Ajoneuvolaki (Vehicles Act) 1090/2002.

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- ¹ Regulation (EC) No 1071/2009 of the European Parliament and of the Council of 21 October 2009 establishing common rules concerning the conditions to be complied with to pursue the occupation of road transport operator and repealing Council Directive 96/26/EC (OJ EC L 300, 14.11.2009, p. 51).
- ² Regulation (EC) No 1072/2009 of the European Parliament and of the Council of 21 October 2009 on common rules for access to the international road haulage market (OJ EC L 300, 14.11.2009, p. 72).
- ³ Regulation (EC) No 1073/2009 of the European Parliament and of the Council of 21 October 2009 on common rules for access to the international market for coach and bus services, and amending Regulation (EC) No 561/2006 (OJ EC L 300 14.11.2009, p. 88).

(f) Space transport and rental of space craft

With respect to Investment liberalisation – National treatment, Performance requirements, Senior management and boards of directors and Cross-border trade in services – National treatment, Local presence:

In EU: The supply of space transport services and the supply of rental of space craft services (CPC 733, part of 734).

(g) Most-favoured-nation exemptions

With respect to Investment liberalisation – Most-favoured-nation treatment, and Cross-border trade in services – Most-favoured-nation treatment:

– Transport (cabotage) other than maritime transport

In FI: According differential treatment to a country pursuant to existing or future bilateral agreements exempting vessels registered under the foreign flag of a specified other country or foreign registered vehicles from the general prohibition from providing cabotage transport (including combined transport, road and rail) in FI on the basis of reciprocity (part of CPC 711, part of 712, part of 722).

- Supporting services for maritime transport

In BG: Insofar as Chile allows service suppliers from BG to supply cargo-handling services and storage and warehouse services in sea and river harbours, including services relating to containers and goods in containers, BG will allow service suppliers from Chile to supply cargo-handling services and storage and warehouse services in sea and river harbours, including services relating to containers and goods in containers under the same conditions (part of CPC 741, part of 742).

- Rental or leasing of vessels

In DE: Chartering-in of foreign ships by consumers resident in DE may be subject to a condition of reciprocity (CPC 7213, 7223, 83103).

– Road and rail transport

In EU: To accord differential treatment to a third country pursuant to existing or future bilateral agreements relating to international road haulage (including combined transport – road or rail) and passenger transport, concluded between the European Union or the Member States and a third country (CPC 7111, 7112, 7121, 7122, 7123). That treatment may:

- (i) reserve or limit the supply of the relevant transport services between the contracting parties or across the territory of the contracting parties to vehicles registered in each contracting party¹; or
- (ii) provide for tax exemptions for such vehicles.

– Road transport

In BG: Measures taken under existing or future agreements, which reserve or restrict the supply of these kinds of transportation services and specify the terms and conditions of this supply, including transit permits or preferential road taxes, in the territory of Bulgaria or across the borders of Bulgaria (CPC 7121, 7122, 7123).

¹ With regard to Austria the part of the most-favoured-nation treatment exemption regarding traffic rights covers all countries with whom bilateral agreements on road transport or other arrangements relating to road transport exist or may be considered in future.

In CZ: Measures that are taken under existing or future agreements, and which reserve or limit the supply of transport services and specify operating conditions, including transit permits or preferential road taxes of a transport services into, in, across and out of CZ to the contracting parties concerned (CPC 7121, 7122, 7123).

In ES: Authorisation for the establishment of a commercial presence in ES may be refused to service suppliers whose country of origin does not accord effective market access to service suppliers of ES (CPC 7123). Ley 16/1987, de 30 de julio, de Ordenación de los Transportes Terrestres.

In HR: Measures applied under existing or future agreements on international road transport and which reserve or limit the supply of transport services and specify operating conditions, including transit permits or preferential road taxes of transport services into, in, across and out of Croatia to the parties concerned (CPC 7121, 7122, 7123).

In LT: Measures that are taken under bilateral agreements and which set the provisions for transport services and specify operating conditions, including bilateral transit and other transport permits for transport services into, through and out of the territory of Lithuania to the contracting parties concerned, and road taxes and levies (CPC 7121, 7122, 7123).

In SK: Measures that are taken under existing or future agreements, and which reserve or limit the supply of transport services and specify operating conditions, including transit permits or preferential road taxes of a transport services into, in, across and out of Slovakia to the contracting parties concerned (CPC 7121, 7122, 7123).

- Rail transport

In BG, CZ and SK: For existing or future agreements, and which regulate traffic rights and operating conditions, and the supply of transport services in the territory of Bulgaria, Czechia and Slovakia and between the countries concerned (CPC 7111, 7112).

- Air transport – Services auxiliary to air transport

In EU: According differential treatment to a third country pursuant to existing or future bilateral agreements relating to ground-handling services.

- Road and rail transport

In EE: when according differential treatment to a country pursuant to existing or future bilateral agreements on international road transport (including combined transport-road or rail), reserving or limiting the supply of a transport services into, in, across and out of Estonia to the contracting parties to vehicles registered in each contracting party, and providing for tax exemption for such vehicles (part of CPC 711, part of 712, part of 721).

- All passenger and freight transport services other than maritime and air transport

In PL: Insofar as Chile allows the supply of transport services into and across the territory of Chile by passenger and freight transport suppliers of Poland, Poland will allow the supply of transport services by passenger and freight transport suppliers of Chile into and across the territory of Poland under the same conditions.

Reservation No. 20 – Agriculture, fishing and water

Sector:	Agriculture, hunting, forestry; fishing, aquaculture, services incidental to fishing; collection, purification and distribution of water
Industry classification:	ISIC Rev. 3.1 011, 012, 013, 014, 015, CPC 8811, 8812, 8813 other than advisory and consultancy services; 0501, 0502, CPC 882
Type of reservation:	National treatment
	Most-favoured-nation treatment
	Senior management and board of directors
	Performance requirements
	Local presence
Chapter:	Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

(a) Agriculture, hunting and forestry

With respect to Investment liberalisation – National treatment:

In HR: Agricultural and hunting activities.

In HU: Agricultural activities (ISIC Rev. 3.1 011, 012, 013, 014, 015, CPC 8811, 8812, 8813 other than advisory and consultancy services).

Existing measures:

HR: Agricultural Land Act (OG 20/18, 115/18, 98/19).

- (b) Fishing, aquaculture and services incidental to fishing (ISIC Rev. 3.1 0501, 0502, CPC 882)

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements, Most-favoured-nation treatment and Cross-border trade in services – National treatment, Most-favoured-nation treatment, Local presence:

In EU:

1. In particular within the framework of the Common Fisheries Policy, and of fishing agreements with a third country, access to and use of the biological resources and fishing grounds situated in maritime waters coming under the sovereignty or the jurisdiction of Member States, or entitlements for fishing under a Member State fishing licence, including:
 - (a) regulating the landing of catches by vessels flying the flag of the Chile or a third country with respect to the quotas allocated to them or, only with respect to vessels flying the flag of a Member State, requiring that a proportion of the total catch is landed in European Union ports;
 - (b) determining a minimum size for a company in order to preserve both artisanal and coastal fishing vessels;

- (c) according differential treatment pursuant to existing or future bilateral agreements relating to fisheries; and
 - (d) requiring the crew of a vessel flying the flag of a Member State to be nationals of Member States.
2. A fishing vessel's entitlement to fly the flag of a Member State only if:
- (a) it is wholly owned by:
 - (i) companies incorporated in the European Union; or
 - (ii) nationals of Member States;
 - (b) its day-to-day operations are directed and controlled from within the European Union; and
 - (c) any charterer, manager or operator of the vessel is a company incorporated in the European Union or a national of a Member State.
3. A commercial fishing licence granting the right to fish in the territorial waters of a Member State may only be granted to vessels flying the flag of a Member State.

4. The establishment of marine or inland aquaculture facilities.
5. Points (a), (b), (c) (other than with respect to most-favoured-nation treatment) and (d) of paragraph 1, point (a)(i), points (b) and (c) of paragraph 2, and paragraph 3 only apply to measures which are applicable to vessels or to enterprises irrespective of the nationality of their beneficial owners.

The nationality of the crew of a fishing vessel flying the flag of a Member State.

The establishment of marine or inland aquaculture facilities.

With respect to Investment liberalisation – National treatment, Most-favoured-nation treatment and Cross-border trade in services – National treatment:

In BG: The taking of marine and river-living resources, performed by vessels in the internal marine waters, and the territorial sea of BG, shall be performed by vessels flying the flag of BG. A foreign ship may not engage in commercial fishing in the exclusive economic zone save on the basis of an agreement between BG and the flag State. While passing through the exclusive economic zone, foreign fishing ships may not maintain their fishing gear in operational mode.

(c) Collection, purification and distribution of water

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment, Local presence:

In EU: For activities, including services relating to the collection, purification and distribution of water to household, industrial, commercial or other users, including the supply of drinking water, and water management.

Reservation No. 21 – Mining and Energy related activities

Sector:	Mining and quarrying – energy producing materials; mining and quarrying – metal ores and other mining; Energy related activities – production, transmission and distribution on own account of electricity, gas, steam and hot water; pipeline transportation of fuels; storage and warehouse of fuels transported through pipelines; and services incidental to energy distribution
Industry classification:	ISIC Rev. 3.1 10, 1110, 12, 120, 1200, 13, 14, 232, 233, 2330, 40, 401, 4010, 402, 4020, part of 4030, CPC 613, 62271, 63297, 7131, 71310, 742, 7422, part of 88, 887.
Type of reservation:	National treatment Senior management and board of directors Performance requirements Local presence
Chapter:	Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

- (a) Mining and Energy activities – general (ISIC Rev. 3.1 10, 1110, 13, 14, 232, 40, 401, 402, part of 403, 41; CPC 613, 62271, 63297, 7131, 742, 7422, 887 (other than advisory and consulting services))

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment, Local presence:

In EU: Where a Member State permits foreign ownership of a gas or electricity transmission system, or an oil and gas pipeline transport system, with respect to enterprises of Chile controlled by natural or juridical persons of a third country which accounts for more than 5 % of the European Union's oil, natural gas or electricity imports, in order to guarantee the security of the energy supply of the European Union as a whole, or of an individual Member State. This reservation does not apply to advisory and consultancy services provided as services incidental to energy distribution.

This reservation does not apply to HR, HU and LT (for LT, only CPC 7131) with regard to the pipeline transport of fuels, nor to LV with regard to services incidental to energy distribution, nor to SI with regard to services incidental to the distribution of gas (ISIC Rev. 3.1 401, 402, CPC 7131, 887 other than advisory and consultancy services).

In CY: For the manufacture of refined petroleum products insofar as the investor is controlled by a natural or juridical person of a third country which accounts for more than 5 % of the European Union's oil or natural gas imports, as well as to the manufacture of gas, distribution of gaseous fuels through mains on own account, the production, transmission and distribution of electricity, the pipeline transportation of fuels, services incidental to electricity and natural gas distribution other than advisory and consulting services, wholesale services of electricity, retailing services of motor fuel, electricity and non-bottled gas. Nationality and residency conditions applies for electricity related services. (ISIC Rev. 3.1 232, 4010, 4020, CPC 613, 62271, 63297, 7131, and 887 other than advisory and consulting services).

In FI: The transmission and distribution networks and systems of energy and of steam and hot water.

In FI: The quantitative restrictions in the form of monopolies or exclusive rights for the importation of natural gas, and for the production and distribution of steam and hot water. Currently, natural monopolies and exclusive rights exist (ISIC Rev. 3.1 40, CPC 7131, 887 other than advisory and consultancy services).

In FR: The electricity and gas transmission systems and oil and gas pipeline transport (CPC 7131).

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment, Local presence:

In BE: The energy distribution services, and services incidental to energy distribution (CPC 887 other than consultancy services).

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment, Local presence:

In BE: For energy transmission services, regarding the types of legal entities and to the treatment of public or private operators to whom BE has conferred exclusive rights. Establishment is required within the European Union (ISIC Rev. 3.1 4010, CPC 71310).

In BG: For services incidental to energy distribution (part of CPC 88).

In PT: For the production, transmission and distribution of electricity, the manufacturing of gas, the pipeline transportation of fuels, wholesale services of electricity, retailing services of electricity and non-bottled gas, and services incidental to electricity and natural gas distribution. Concessions for electricity and gas sectors are assigned only to limited companies with their headquarters and effective management in PT (ISIC Rev. 3.1 232, 4010, 4020, CPC 7131, 7422, 887 other than advisory and consulting services).

In SK: An authorisation is required for the production, transmission and distribution of electricity, manufacture of gas and distribution of gaseous fuels, production and distribution of steam and hot water, pipeline transportation of fuels, wholesale and retail of electricity, steam and hot water, and services incidental to energy distribution, including services in the area of energy efficiency, energy savings and energy audit. For all those activities, an authorisation may only be granted to a natural person with permanent residency in the EEA or a juridical person of the EEA.

With respect to Investment liberalisation – National treatment, Local presence:

In BE: With the exception of the mining of metal ores and other mining and quarrying, enterprises controlled by natural or juridical persons of a third country which accounts for more than 5 % of the European Union's oil or natural gas or electricity imports may be prohibited from obtaining control of the activity. Incorporation is required (no branching) (ISIC Rev. 3.1 10, 1110, 13, 14, 232, part of 4010, part of 4020, part of 4030).

Existing measures:

EU: Directive (EU) 2019/944 of the European Parliament and of the Council¹; and Directive 2009/73/EC of the European Parliament and of the Council².

¹ Directive (EU) 2019/944 of the European Parliament and of the Council of 5 June 2019 on common rules for the internal market for electricity and amending Directive 2012/27/EU (OJ EU L 158, 14.6.2019, p. 125).

² Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in natural gas and repealing Directive 2003/55/EC (OJ EU L 211, 14.8.2009, p. 94).

BG: Energy Act.

CY: The Regulation of the Electricity Market Law of 2003 Law, as amended or replaced; the Regulating of the Gas Market Laws of 2004, as amended or replaced; the Petroleum (Pipelines) Law, Chapter 273; the Petroleum Law L.64(I)/1975, as amended or replaced; and the Petroleum and Fuel Specifications Laws of 2003, as amended or replaced.

FI: Sähkömarkkinalaki (Electricity Market Act) (386/1995); and Maakaasumarkkinalaki (Natural Gas Market Act) (587/2017).

FR: Code de l'énergie.

PT: Decree-Law 230/2012 and Decree-Law 231/2012, 26 October 2012 – Natural Gas; Decree-Law 215-A/2012, and Decree-Law 215-B/2012, 8 October 2012 – Electricity; and Decree-Law 31/2006, 15 February 2006 – Crude oil/Petroleum products.

SK: Act 51/1988 on Mining, Explosives and State Mining Administration; Act 569/2007 on Geological Works; Act 251/2012 on Energy; and Act 657/2004 on Thermal Energy.

- (b) Electricity (ISIC Rev. 3.1 40, 401; CPC 62271, 887 (other than advisory and consulting services))

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment:

In FI: The importation of electricity. With respect to cross-border trade, the wholesale and retail of electricity.

In FR: Only companies where 100 % of the capital is held by the French State, by another public sector organisation or by Electricité de France (EDF), may own and operate electricity transmission or distribution systems.

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment:

In BG: For the production of electricity and the production of heat.

In LT: Wholesale and retail services and trading of electricity that originates from non-safe nuclear sources.

In PT: The activities of electricity transmission and distribution are carried out through exclusive concessions of public service.

With respect to Investment liberalisation – National treatment, Most-favoured-nation treatment and Cross-border trade in services – Local presence:

In BE: An individual authorisation for the production of electricity of a capacity of 25 MW or above requires establishment in the European Union, or in another State which has a regime similar to that enforced by Directive 2009/72/EC of the European Parliament and of the Council¹ in place, and where the company has an effective and continuous link with the economy.

The production of electricity within the offshore territory of BE is subject to concession and a joint venture obligation with a juridical person of the European Union, or with a juridical person of a country having a regime similar to that of Directive 2009/72/EC of the European Parliament and of the Council², particularly with regard to conditions relating to the authorisation and selection.

¹ Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC (OJ EU L 211, 14.8.2009, p. 55).

² Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC (OJ EU L 211, 14.8.2009, p. 55).

Additionally, the juridical person should have its central administration or its head office in a Member State or a country meeting the above criteria, where it has an effective and continuous link with the economy.

The construction of electrical power lines which link offshore production to the transmission network of Elia requires authorisation and the company must meet the previously specified conditions, except for the joint venture requirement.

With respect to Cross-border trade in services – National treatment, Local presence:

In BE: An authorisation is necessary for the supply of electricity by an intermediary having customers established in BE who are connected to the national grid system or to a direct line whose nominal voltage is higher than 70,000 volts. That authorisation may only be granted to a natural or juridical person of the EEA.

Existing measures:

BE: Arrêté Royal du 11 octobre 2000 fixant les critères et la procédure d'octroi des autorisations individuelles préalables à la construction de lignes directes; Arrêté Royal du 20 décembre 2000 relatif aux conditions et à la procédure d'octroi des concessions domaniales pour la construction et l'exploitation d'installations de production d'électricité à partir de l'eau, des courants ou des vents, dans les espaces marins sur lesquels la Belgique peut exercer sa juridiction conformément au droit international de la mer; and Arrêté Royal du 12 mars 2002 relatif aux modalités de pose de câbles d'énergie électrique qui pénètrent dans la mer territoriale ou dans le territoire national ou qui sont installés ou utilisés dans le cadre de l'exploration du plateau continental, de l'exploitation des ressources minérales et autres ressources non vivantes ou de l'exploitation d'îles artificielles, d'installations ou d'ouvrages relevant de la juridiction belge; Arrêté royal relatif aux autorisations de fourniture d'électricité par des intermédiaires et aux règles de conduite applicables à ceux-ci; and Arrêté royal du 12 juin 2001 relatif aux conditions générales de fourniture de gaz naturel et aux conditions d'octroi des autorisations de fourniture de gaz naturel.

FI: Sähkömarkkinalak (Electricity Market Act) 588/2013; and Maakaasumarkkinalaki (Natural Gas Market Act) (587/2017)

LT: Law on Necessary measures to protect against non-safe nuclear electrical threats from third countries of 20 April 2017 No XIII-306 (last amendment 19 December 2019, No XIII-2705).

PT: Decree-Law 215-A/2012; and Decree-Law 215-B/2012, 8 October 2012 – Electricity.

- (c) Fuels, gas, crude oil or petroleum products (ISIC Rev. 3.1 232, 40, 402; CPC 613, 62271, 63297, 7131, 71310, 742, 7422, part of 88, 887 (other than advisory and consulting services))

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment:

In FI: To prevent control or ownership of a liquefied natural gas (LNG) terminal (including those parts of the LNG terminal used for storage or re-gasification of LNG) by foreign natural or juridical persons for energy security reasons.

In FR: Only companies where 100 % of the capital is held by the French State, by another public sector organisation or by ENGIE, may own and operate gas transmission or distribution systems for reasons of national energy security.

With respect to Investment liberalisation – National treatment and Cross-border trade in services – Local presence:

In BE: For bulk storage services of gas, regarding the types of legal entities and the treatment of public or private operators to whom BE has conferred exclusive rights. Establishment is required within the European Union for bulk storage services of gas (part of CPC 742).

In BG: For pipeline transportation, storage and warehousing of petroleum and natural gas, including transit transmission (CPC 71310, part of 742).

In PT: For the cross-border supply of storage and warehousing services of fuels transported through pipelines (natural gas). Also, concessions relating to the transmission, distribution and underground storage of natural gas and the reception, storage and regasification terminal of LNG are awarded through contracts concession, following public calls for tenders (CPC 7131, 7422).

With respect to Cross-border trade in services – Local presence:

In BE: The pipeline transport of natural gas and other fuels is subject to an authorisation requirement. An authorisation may only be granted to a natural or juridical person established in a Member State (in accordance with Article 3 of the AR of 14 May 2002).

Where the authorisation is requested by a company:

- (i) the company must be established in accordance with Belgian law, or the law of another Member State, or the law of a third country, which has undertaken commitments to maintain a regulatory framework similar to the common requirements specified in Directive 2009/73/EC of the European Parliament and of the Council¹; and

¹ Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in natural gas and repealing Directive 2003/55/EC (OJ EU L 211, 14.8.2009, p. 94).

- (ii) the company must hold its administrative seat, its principal establishment or its head office within a Member State, or a third country, which has undertaken commitments to maintain a regulatory framework similar to the common requirements specified in Directive 2009/73/EC of the European Parliament and of the Council, provided that the activity of this establishment or head office represents an effective and continuous link with the economy of the country concerned (CPC 7131).

In BE: In general the supply of natural gas to customers (customers being both distribution companies and consumers whose overall combined consumption of gas arising from all points of supply attains a minimum level of one million cubic metres per year) established in BE is subject to an individual authorisation provided by the minister, except where the supplier is a distribution company using its own distribution network. Such an authorisation may only be granted to natural or juridical persons of the European Union.

With respect to Cross-border trade in services – Local presence:

In CY: For the cross-border supply of storage and warehousing services of fuels transported through pipelines, and the retail sales of fuel oil and bottled gas other than by mail order (CPC 613, 62271, 63297, 7131, 742).

Existing measures:

BE: Arrêté Royal du 14 mai 2002 relatif à l'autorisation de transport de produits gazeux et autres par canalisations; and Loi du 12 avril 1965 relative au transport de produits gazeux et autres par canalisations Article 8.2).

BG: Energy Act.

CY: The Regulation of the Electricity Market Law of 2003, Law 122(I)/2003 as amended; the Regulating of the Gas Market Laws of 2004, Law 183(I)/2004 as amended; the Petroleum (Pipelines) Law, Chapter 273; the Petroleum Law Chapter 272 as amended; and the Petroleum and Fuel Specifications Laws of 2003, Law 148(I)/2003 as amended.

FI: Maakaasumarkkinalaki (Natural Gas Market Act) (587/2017).

FR: Code de l'énergie.

HU: Act XVI of 1991 about Concessions.

LT: Law on Natural Gas of the Republic of Lithuania of 10 October 2000 No VIII-1973.

PT: Decree-Law 230/2012 and Decree-Law 231/2012, 26 October 2012 – Natural Gas; Decree-Law 215-A/2012, and Decree-Law 215-B/2012, 8 October 2012 – Electricity; and Decree-Law 31/2006, 15 February 2006 – Crude oil/Petroleum products.

- (d) Nuclear (ISIC Rev. 3.1 12, 23, 120, 1200, 233, 2330, 40, part of 4010, CPC 887))

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment:

In DE: For the production, processing or transportation of nuclear material and generation or distribution of nuclear-based energy.

With respect to Investment liberalisation – National treatment and Cross-border trade in services – National treatment:

In AT and FI: for the production, processing distribution or transportation of nuclear material and generation or distribution of nuclear-based energy.

In BE: For the production, processing or transportation of nuclear material and generation or distribution of nuclear-based energy.

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements:

In HU and SE: For the processing of nuclear fuel and nuclear-based electricity generation.

With respect to Investment liberalisation – National treatment, Senior management and boards of directors:

In BG: For the processing of fissionable and fusionable materials or the materials from which they are derived, as well as to the trade therewith, to the maintenance and repair of equipment and systems in nuclear energy production facilities, to the transportation of those materials and the refuse and waste matter of their processing, to the use of ionising radiation, and on all other services relating to the use of nuclear energy for peaceful purposes (including engineering and consulting services and services relating to software etc.).

With respect to Investment liberalisation – National treatment:

In FR: The manufacturing, production, processing, generation, distribution or transportation of nuclear material must respect the obligations of an Euratom Agreement.

Existing measures:

AT: Bundesverfassungsgesetz für ein atomfreies Österreich (Constitutional Act for a Non-nuclear Austria) BGBl. I Nr. 149/1999.

BG: Safe Use of Nuclear Energy Act.

FI: Ydinenergi laki (Nuclear Energy Act) (990/1987).

HU: Act CXVI of 1996 on Nuclear Energy; and Government Decree Nr. 72/2000 on Nuclear Energy.

SE: The Swedish Environmental Code (1998:808); and Law on Nuclear Technology Activities (1984:3).

Reservation No. 22 – Other services not included elsewhere

Sector: Other services not included elsewhere

Industry classification: CPC 9703, part of 612, part of 621, part of 625, part of 85990

Type of reservation: National treatment

Senior management and board of directors

Performance requirements

Local presence

Chapter: Investment liberalisation and Cross-border trade in services

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

(a) Funeral, cremation services and undertaking services (CPC 9703)

With respect to Investment liberalisation – National treatment:

In FI: Cremation services and operation/maintenance of cemeteries and graveyards can only be performed by the state, municipalities, parishes, religious communities or non-profit foundations or societies.

With respect to Investment liberalisation – National treatment, Senior management and boards of directors and Cross-border trade in services – National treatment, Local presence:

In DE: Only juridical persons established under public law may operate a cemetery. The creation and operation of cemeteries and services related to funerals.

In PT: Commercial presence is required to provide funeral and undertaking services. EEA nationality is required in order to become a technical manager for entities providing funeral and undertaking services.

In SE: Church of Sweden or local authority monopoly on cremation and funeral services.

In CY, SI: Funeral, cremation and undertaking services.

Existing measures:

FI: Hautaustoimilaki (Act on Burial Service) (457/2003).

PT: Decree-Law 10/2015, of 16 January alterado p/ Lei 15/2018, 27 março.

SE: Begravningslag (1990:1144) (Act of Burials); and Begravningsförrordningen (1990:1147) (Ordinance of Burials).

(b) New services

With respect to Investment liberalisation – National treatment, Senior management and boards of directors, Performance requirements and Cross-border trade in services – National treatment, Local presence:

In EU: For the provision of new services other than those classified in the CPC.

SCHEDULE OF CHILE

Sector: All

Sub-Sector:

Obligations Concerned: National Treatment (Investment)
Most-Favoured-Nation Treatment (Investment)

Description: Investment

Chile reserves the right to adopt or maintain any measure relating to the ownership or control of land within five kilometres of the coastline that is used for agricultural activities. Such measure could include a requirement that the majority of each class of stock of a Chilean juridical person that seeks to own or control such land be held by Chilean persons or by persons residing in Chile for 183 days or more per year.

Existing Measures:	Decree Law 1.939, Official Gazette, 10 November 1977, Rules for acquisition, administration and disposal of State owned assets, Title I (Decreto Ley 1.939, Diario Oficial, noviembre 10, 1977, Normas sobre adquisición, administración y disposición de bienes del Estado, Título I)
Sector:	All
Sub-Sector:	
Obligations Concerned:	National Treatment (Investment) Senior Management and Boards of Directors (Investment)
Description:	Investment In the transfer or disposal of any interest in stock or asset held in an existing state enterprise or governmental entity, Chile reserves the right to prohibit or impose limitations on the ownership of that interest or asset and on the right of foreign investors or their investments to control any State company created thereby or investments made by the same. In connection with any such transfer or disposal, Chile may adopt or maintain any measure related to the nationality of senior management and members of the board of directors.

A "State company"¹ means any company owned or controlled by Chile by means of an interest share in the ownership thereof, and includes any company created after the date of entry into force of this Agreement for the sole purpose of selling or disposing of its interest share in the capital or assets of an existing state company or governmental entity.

Sector: All

Sub-Sector:

Obligations Concerned: Most-Favoured-Nation Treatment (Investment and CBTS)

Description: Investment and Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral international agreement in force on, or signed prior to, the date of entry into force of this Agreement.

¹ A list of existing state companies in Chile can be found on the following website: <http://www.dipres.gob.cl>.

Chile reserves the right to adopt or maintain any measure that accords differential treatment to countries under any international agreement in force on, or signed after, the date of entry into force of this Agreement involving:

- (a) aviation;
- (b) fisheries; or
- (c) maritime matters, including salvage.

Existing Measures:

Sector: Communications

Sub-Sector: Satellite broadcasting of digital telecommunication services

Obligations Concerned: Local Presence (CBTS)

Description: Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure related to cross-border trade in one-way satellite broadcasting of digital telecommunication services.

Existing Measures:	Law 18.168, Official Gazette, 2 October 1982, General Telecommunications Law, Titles I, II, III, V and VI (Ley 18.168, Diario Oficial, octubre 2, 1982, Ley General de Telecomunicaciones, Títulos I, II, III, V y VI)
Sector:	Communications
Sub-Sector:	Satellite broadcasting of digital telecommunication services
Obligations Concerned:	National Treatment (Investment) Most-Favoured-Nation Treatment (Investment) Performance Requirements (Investment) Senior Management and Boards of Directors (Investment)
Description:	Investment Chile reserves the right to adopt or maintain any measure related to the investors of the other Party or to their investments in one-way satellite broadcasting of digital telecommunication services.

Existing Measures:	Law 18.168, Official Gazette, 2 October 1982, General Telecommunications Law, Titles I, II, III, V and VI (Ley 18.168, Diario Oficial, octubre 2, 1982, Ley General de Telecomunicaciones, Títulos I, II, III, V y VI)
Sector:	Issues Involving Minorities
Sub-Sector:	
Obligations Concerned:	National Treatment (Investment and CBTS) Most-Favoured-Nation Treatment (Investment and CBTS) Performance Requirements (Investment) Senior Management and Boards of Directors (Investment) Local Presence (CBTS)
Description:	Investment and Cross-Border Trade in Services Chile reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities.

Existing Measures:

Sector: Issues Involving Indigenous Peoples

Sub-Sector:

Obligations Concerned: National Treatment (Investment and CBTS)

Most-Favoured-Nation Treatment (Investment and CBTS)

Performance Requirements (Investment)

Senior Management and Boards of Directors (Investment)

Local Presence (CBTS)

Description: Investment and Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure according rights or preferences to indigenous peoples.

Existing Measures:

Sector: Education

Sub-Sector:

Obligations Concerned: National Treatment (Investment and CBTS)

Most-Favoured-Nation Treatment (Investment and CBTS)

Performance Requirements (Investment)

Senior Management and Boards of Directors (Investment)

Local Presence (CBTS)

Description: Investment and Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure relating to:

(a) investors and an investment of an investor of the other Party in education; and

(b) natural persons who supply educational services in Chile.

Subparagraph (b) includes teachers and auxiliary personnel supplying educational services in pre-school, kindergarten, special education, elementary, secondary or higher education, professional, technical or university education, and all other persons that supply services related to education, including sponsors of educational institutions of any kind, schools, lyceums, academies, training centres, professional and technical institutes or universities.

This reservation does not apply to investors and an investment of an investor of the other Party in kindergarten, pre-school, elementary or secondary private education institutions, that do not receive public resources, or to the supply of services related to second-language training, corporate, business, and industrial training and skill upgrading, which include consulting services relating to technical support, advice, curriculum, and programme development in education.

Existing Measures:

Sector: Government Finances

Sub-Sector:

Obligations Concerned: National Treatment (Investment)

Description: Investment

Chile reserves the right to adopt or maintain any measure related to the acquisition, sale or disposal by the other Party's nationals of bonds, treasury securities or any other type of debt instruments issued by the Central Bank of Chile (Banco Central de Chile) or the Government of Chile. This entry is not intended to affect the rights of the other Party's financial institutions (banks) established in Chile to acquire, sell or dispose of such instruments when required for the purposes of regulatory capital.

Existing Measures:

Sector: Fisheries

Sub-Sector: Fishing related activities

Obligations Concerned: National Treatment (Investment and CBTS)

Most-Favoured-Nation Treatment (Investment and CBTS)

Description:	Investment and Cross-Border Trade in Services
	Chile reserves the right to control the activities of foreign fishing, including fish landing, first landing of fish processed at sea and access to Chilean ports (port privileges). Chile reserves the right to control the use of beaches, land adjacent to beaches (terrenos de playas), water-columns (porciones de agua) and sea-bed lots (fondos marinos) for the issuance of maritime concessions. For greater certainty, "maritime concessions" do not cover aquaculture.
Existing Measures:	Decree Law 2.222, Official Gazette, 31 May 1978, Navigation Law, Titles I, II, III, IV and V (Decreto Ley 2.222, Diario Oficial, mayo 31, 1978, Ley de Navegación Títulos I, II, III, IV y V) D.F.L. 340, Official Gazette, 6 April 1960, about Maritime Concessions (D.F.L. 340, Diario Oficial, abril 6, 1960, sobre Concesiones Marítimas)

Supreme Decree 660, Official Gazette, 28 November 1988, Maritime Concession Act (Decreto Supremo 660, Diario Oficial, noviembre 28, 1988, Reglamento de Concesiones Marítimas)

Supreme Decree 123 of the Ministry of Economic Affairs, Development and Reconstruction, Vice-Ministry of Fishing, Official Gazette, 23 August 2004, On Use of Ports (Decreto Supremo 123 del Ministerio de Economía, Fomento y Reconstrucción, Subsecretaría de Pesca, Diario Oficial, agosto 23, 2004, Sobre Uso de Puertos)

Sector: Arts industries and Cultural Industries

Sub-Sector:

Obligations Concerned: Most-Favoured-Nation Treatment (Investment and CBTS)

Description: Investment and Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure that accords differential treatment to countries under any existing or future bilateral or multilateral international agreement, with respect to arts and cultural industries, such as audio-visual cooperation agreements.

For greater certainty, government-supported subsidy programmes for the promotion of cultural activities are not subject to the limitations or obligations of this Agreement.

For the purposes of this entry, "arts and cultural industries" includes:

- (a) books, magazines, periodical publications, or printed or electronic newspapers, excluding the printing and typesetting of any of the foregoing;
- (b) recordings of movies or videos;
- (c) music recordings in audio or video format;
- (d) printed music scores or scores readable by machines;
- (e) visual arts, artistic photography and new media;
- (f) performing arts, including theatre, dance and circus arts; and
- (g) media services or multimedia.

Existing Measures:

Sector: Entertainment and Broadcasting Services

Sub-Sector:

Obligations Concerned: National Treatment (Investment and CBTS)

Most-Favoured-Nation Treatment (Investment and CBTS)

Performance Requirements (Investment)

Description: Investment and Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure relating to:

- (a) the organisation and presentation in Chile of concerts and musical performances; or

- (b) radio broadcasts aimed at the public in general, as well as all radio, television and cable television-related activities, satellite programming services and broadcasting networks.

Notwithstanding the above, Chile shall extend to the persons and investors of the other Party, and their investments, treatment no less favourable than that Party accords persons and investors of Chile, and their investments.

Existing Measures:

Sector: Social Services

Sub-Sector:

Obligations Concerned: National Treatment (Investment and CBTS)

Most-Favoured-Nation Treatment (Investment and CBTS)

Performance Requirements (Investment)

Senior Management and Boards of Directors (Investment)

Local Presence (CBTS)

Description: Investment and Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure with respect to the supply of public law enforcement and correctional services, and the following services to the extent that they are social services established or maintained for reasons of public interest: income security or insurance, social security or insurance, social welfare, education, public training, health care and child care.

Existing Measures:

Sector: Environmental Services

Sub-Sector:

Obligations Concerned: National Treatment (CBTS)

Most-Favoured-Nation Treatment (CBTS)

Local Presence (CBTS)

Description: Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure imposing the requirement that the production and distribution of drinking water, the collection and disposal of waste water and sanitation services, such as sewage systems, waste disposal and waste water treatment, shall only be supplied by juridical persons incorporated under Chilean law or created in accordance with the requirements established by Chilean law.

This entry does not apply to consultancy services retained by such juridical persons.

Existing Measures:

Sector: Construction Services

Sub-Sector:

Obligations Concerned: National Treatment (CBTS)

Local Presence (CBTS)

Description:	Cross-Border Trade in Services Chile reserves the right to adopt or maintain any measure with respect to the supply of construction services by foreign juridical persons or legal entities. Such measures may include requirements such as residency, registration or any other form of local presence.
Existing Measures:	
Sector:	Transportation
Sub-Sector:	International road transportation
Obligations Concerned:	National Treatment (Investment and CBTS) Most-Favoured-Nation Treatment (Investment and CBTS) Local Presence (CBTS)

Description:

Investment and Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure relating to the international land transportation of cargo or passengers in border areas.

Additionally, Chile reserves the right to adopt or maintain the following limitations for the supply of international land transportation from Chile:

- (a) the service supplier must be a Chilean natural or juridical person;
- (b) the service supplier must have a real and effective domicile in Chile; and
- (c) in the case of juridical persons, the service supplier must be legally constituted in Chile and more than 50 % of its capital stock must be owned by Chilean nationals and its effective control must be by Chilean nationals.

Existing Measures:

Sector: Transportation Services

Sub-Sector: Road transportation services

Obligations Concerned: National Treatment (CBTS)

Description: Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure that authorises only Chilean natural or juridical persons to supply land transportation of persons or merchandise inside the territory of Chile (cabotage). For this, the enterprises shall use vehicles registered in Chile.

MARKET ACCESS COMMITMENTS

Headnotes

1. The Schedules of the Parties in Appendices 10-C-1 and 10-C-2 set out the market access commitments which Party undertakes pursuant to Article 10.5 or 11.7 and the reservations taken by that Party with respect to existing or more restrictive or new measures that do not conform with obligations imposed by such provisions, under Article 10.11 or 11.8.
2. For the purposes of this Annex, "ISIC" means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No. 4, ISIC REV 3.1, 2002.
3. The economic activities in sectors or subsectors covered by Chapters 10 and 11 and not inscribed in the Schedules are not covered by the market access commitments referred to in paragraph 1.
4. The Schedule of a Party is without prejudice to the rights and obligations of the Parties under GATS.

5. Each entry in the Schedules sets out the following elements:

- (a) "sector" refers to the general sector in which the entry is made;
- (b) "subsector" refers to the specific sector or activity in which commitments are undertaken according, if applicable, to CPC or ISIC; and
- (c) "limitations on market access" specifies the applicable limitations, including the possibility to maintain existing measures if so specified, or to adopt new or more restrictive measures if market access is unbound, that do not conform to the obligations set out in Article 10.5 or 11.7.

6. A reservation taken at the level of the European Union applies to a measure of the European Union, to a measure of a Member State at the central level or to a measure of a government within a Member State, unless the reservation excludes a Member State. A commitment or a reservation taken by a Member State applies to a measure of a government at the central, regional or local level within that Member State. For the purposes of the reservations of Belgium, the central level of government covers the federal government and the governments of the regions and the communities as each of them holds equipollent legislative powers. For the purposes of the reservations of the European Union and its Member States, a regional level of government in Finland means the Åland Islands. A reservation taken at the level of Chile applies to a measure of the central government or a local government.

7. The Schedules of the Parties only contain limitations on market access which are non-discriminatory. Discriminatory measures and requirements are set out in Annexes 10-A and 10-B.
8. For greater certainty, non-discriminatory measures do not constitute a market access limitation within the meaning of Articles 10.5 or 11.7 for any measure:
- (a) requiring the separation of the ownership of infrastructure from the ownership of the goods or services provided through that infrastructure to ensure fair competition, for example in the fields of energy, transportation and telecommunications;
 - (b) restricting the concentration of ownership to ensure fair competition;
 - (c) seeking to ensure the conservation and protection of natural resources and the environment, including a limitation on the availability, number and scope of concessions granted, and the imposition of a moratorium or ban;
 - (d) limiting the number of authorisations granted because of technical or physical constraints, for example telecommunications spectra and frequencies; or
 - (e) requiring that a certain percentage of the shareholders, owners, partners, or directors of an enterprise be qualified or practice a certain profession such as lawyers or accountants.

9. The list of reservations below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures where they do not constitute a limitation within the meaning of Article 10.5 or 11.7. These measures may include, in particular, the need to obtain a licence, to satisfy universal service obligations, to have recognised qualifications in regulated sectors, to pass specific examinations, including language examinations, to fulfil a membership requirement of a particular profession, such as membership in a professional organisation, to have a local agent for service, or to maintain a local address, or any other non-discriminatory requirements that certain activities may not be carried out in protected zones or areas. While not listed in this Annex, such measures continue to apply.

10. Treatment granted to juridical persons established by investors of a Party in accordance with the law of the other Party (including, in the case of the European Union, the law of a Member State) and having their registered office, central administration or principal place of business within that other Party, is without prejudice to any condition or obligation, consistent with Chapter 10, which may have been imposed on such juridical person when it was established in that other Party, and which shall continue to apply.

11. The Schedules of the Parties apply only to the territories of the Parties in accordance with Article 33.8 and are only relevant in the context of trade relations between the European Union and its Member States with Chile. They do not affect the rights and obligations of the Member States under European Union law.

12. The following abbreviations are used in the Schedule of the European Union:

EU European Union, including all its Member States

AT Austria

BE Belgium

BG Bulgaria

CY Cyprus

CZ Czechia

DE Germany

DK Denmark

EE Estonia

EL Greece

ES Spain

FI Finland

FR France

HR Croatia

HU Hungary

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL Netherlands

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

EEA European Economic Area

SCHEDULE OF THE EUROPEAN UNION

Sector or Subsector	Limitations on Market Access
III-EU-1 All sectors	
(a) Commercial presence	
	With respect to Investment: In the EU: Services considered as public utilities at national or local level may be subject to public monopolies or to exclusive rights granted to private operators. Public utilities exist in sectors such as related scientific and technical consulting services, research and development (R&D) services on social sciences and humanities, technical testing and analysis services, environmental services, health services, transport services and services auxiliary to all modes of transport. Exclusive rights on those services are often granted to private operators, for instance operators with concessions from public authorities, subject to specific service obligations. Given that public utilities often also exist at the sub-central level, detailed and exhaustive sector-specific scheduling is not practical. This reservation does not apply to telecommunications and to computer and related services. In HU: Establishment should take a form of limited liability company, joint-stock company or representative office. Initial entry as a branch is not permitted except for financial services. In IT: Unbound for the acquisition of equity stakes of companies operating in the fields of defence and national security. The acquisition of strategic assets in the fields of transport services, telecommunications and energy may be subject to the approval of the Presidency of the Council of Ministers' Office. In LT: Unbound for enterprises, sectors, zones, assets and facilities of strategic importance to national security.

Sector or Subsector	Limitations on Market Access
(b) Acquisition of real estate	With respect to Investment: In the EU, with the exception of HU: None. In HU: Unbound for the acquisition of State-owned properties.
(c) Arms, munition and war material	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for the production or distribution of, or trade in, arms, munitions and war material. War material is limited to any product which is solely intended and made for military use in connection with the conduct of war or defence activities.

Sector or Subsector	Limitations on Market Access
III-EU-2 – Professional services (all professions except health-related)	
(a) Legal services (part of CPC 861), including patent agent services For greater certainty, consistent with the Headnotes, in particular headnote 9, requirements to register with a Bar may include a requirement to have obtained a law degree in the host country or its equivalent, or to have completed some training under the supervision of a licensed lawyer, or to have an office or a postal address within the jurisdiction of a specific Bar in order to be eligible to apply for membership in that Bar.	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of SE: Unbound for the supply of legal advisory and legal authorisation, documentation, and certification services provided by legal professionals entrusted with public functions, such as notaries, "huissiers de justice" or other "officiers publics et ministériels", and with respect to services provided by bailiffs who are appointed by an official act of government (part of CPC 861, part of 87902). In SE: None. In the EU: Specific non-discriminatory legal form requirements apply in each Member State (some examples are listed below for transparency purposes). In BE: Quotas apply for representation before the "Cour de cassation" in non-criminal cases. In FR: Representation before the "Cour de Cassation" and "Conseil d'Etat" is subject to quotas. For fully admitted lawyers, company must take one of the following legal form authorised under French law on a non-discriminatory basis: SCP (société civile professionnelle), SEL (société d'exercice libéral), SEP (société en participation), SARL (société à responsabilité limitée), SAS (société par actions simplifiée), SA (société anonyme), SPE (société pluriprofessionnelle d'exercice) and "association", under certain conditions.

Sector or Subsector	Limitations on Market Access
Some Member States may impose the requirement of having the right to practise host-jurisdiction law on those natural persons holding certain positions within a law firm, company or enterprise or for shareholders.	In a law firm providing services in respect of French or European Union law, shareholding and voting rights may be subject to quantitative restrictions related to the professional activity of the partners. In SI: Commercial presence for appointed attorneys by the Slovene Bar Association is restricted to sole proprietorship, law firm with limited liability (partnership) or law firm with unlimited liability (partnership) only. The activities of a law firm shall be restricted to the practice of law. Only attorneys may be partners in a law firm.
(b) Patent agents, industrial property agents, intellectual property attorneys (part of CPC 879, 861, 8613)	With respect to Investment: In the EU, with the exception of FR: None. In FR: Provision only through SCP (société civile professionnelle), SEL (société d'exercice libéral) or any other legal form, under certain conditions.

Sector or Subsector	Limitations on Market Access
(c) Accounting and book-keeping services (CPC 8621 other than auditing services, 86213, 86219, 86220)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FR and HU: None.
	With respect to Investment: In FR: Provision through any company form except SNC (Société en nom collectif) and SCS (Société en commandite simple). Specific conditions apply to SEL (sociétés d'exercice libéral), AGC (Association de gestion et comptabilité) and SPE (Société pluri-professionnelle d'exercice). (CPC 86213, 86219, 86220).
	With respect to Cross-Border Trade in Services: In HU: Unbound for cross-border activities for accounting and bookkeeping.

Sector or Subsector	Limitations on Market Access
(d) Auditing services (CPC – 86211, 86212 other than accounting services)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of DE, EE, BG, FR, HU, PL and PT: None. In EE: Non-discriminatory legal form requirements apply. With respect to Investment: In BG: Non-discriminatory legal form requirements apply. In FR: Provision through any company form except those in which partners are considered to be traders ("commerçants"), such as SNC (Société en nom collectif) and SCS (Société en commandite simple). In PL: Legal form requirements apply.
	With respect to Cross-Border Trade in Services: In DE: Auditing companies ("Wirtschaftsprüfungsgesellschaften") may only adopt legal forms admissible within the EEA. General partnerships and limited commercial partnerships may be recognised as "Wirtschaftsprüfungsgesellschaften" if they are listed as trading partnerships in the commercial register on the basis of their fiduciary activities. In HU and PT: Unbound for cross-border supply of auditing services.

Sector or Subsector	Limitations on Market Access
(e) Taxation services (CPC 863, not including legal advisory and legal representational services on tax matters, which are to be found under legal services)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of DE, FR and PL: None. In DE, PL: Legal form requirements apply.
	With respect to Investment: In FR: Provision through any company form except SNC (Société en nom collectif) and SCS (Société en commandite simple). Specific conditions apply to SEL (sociétés d'exercice libéral), AGC (Association de gestion et comptabilité) and SPE (Société pluri-professionnelle d'exercice).
(f) Architecture and urban planning services, engineering and integrated engineering services (CPC 8671, 8672, 8673, 8674)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FR and HR: None. With respect to Investment: In FR: An architect may only establish in FR in order to provide architectural services using one of the following legal forms (on a non-discriminatory basis): SA et SARL (sociétés anonymes, à responsabilité limitée), EURL (Entreprise unipersonnelle à responsabilité limitée), SCP (en commandite par actions), SCOP (Société coopérative et participative), SELARL (société d'exercice libéral à responsabilité limitée), SELAFA (société d'exercice libéral à forme anonyme), SELAS (société d'exercice libéral) or SAS (Société par actions simplifiée), or as individual or as a partner in an architectural firm (CPC 8671).
	With respect to Cross-Border Trade in Services: In HR: Unbound for the cross-border supply of urban planning.

Sector or Subsector	Limitations on Market Access
III-EU-3 – Professional services – health-related and retail of pharmaceuticals	
(a) Medical and dental services; and services provided by midwives, nurses, physiotherapists, psychologists and paramedical personnel (CPC 85201, 9312, 9319)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT, BE, BG, CZ, DE, FI and MT: None. In CZ and MT: Unbound for the supply of all health-related professional services, whether publicly or privately funded, including the services provided by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, psychologists, as well as other related services (CPC 9312, part of 9319). In FI: Unbound for the supply of all health-related professional services, whether publicly or privately funded, including medical and dental services, services provided by midwives, physiotherapists and paramedical personnel, and services provided by psychologists, excluding services provided by nurses (CPC 9312, 9319). In BG: Unbound for the supply of all health-related professional services, whether publicly or privately funded, including medical and dental services, services provided by nurses, midwives, physiotherapists and paramedical personnel, and services provided by psychologists (CPC 9312, part of 9319).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In AT: Specific non-discriminatory legal form requirements may apply (CPC 9312, part of 9319). Cooperation of physicians for the purpose of ambulatory public healthcare, so-called group practices, can take place only under the legal form of Offene Gesellschaft/OG or Gesellschaft mit beschränkter Haftung/GmbH. Only physicians may act as associates of such a group practice. They must be entitled to independent medical practice, registered with the Austrian Medical Chamber and actively pursue the medical profession in the practice. Other natural or juridical persons may not act as associates of the group practice and may not take share in its revenues or profits (part of CPC 9312). In DE: Geographical restrictions may be imposed on professional registration, which apply to nationals and non-nationals alike. Non-discriminatory restrictions on the legal form to provide these services may exist (§ 95 SGB V). For doctors (including psychologists, and psychotherapists) registration can be subject to quantitative restrictions based on the regional distribution of doctors. Registration is necessary only for doctors participating in the public health scheme.
	With respect to Cross-Border Trade in Services: In BE: Unbound for the cross-border supply, whether publicly or privately funded, of all health-related professional services, including medical, dental and midwives services and services provided by nurses, physiotherapists, psychologists and paramedical personnel (part of CPC 85201, 9312, part of 93191).

Sector or Subsector	Limitations on Market Access
(b) Veterinary services (CPC 932)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BE, BG, DE, DK, ES, FR, IE, HU, LV, NL and SK: None. In DE: Telemedicine may only be provided in the context of a primary treatment involving the prior physical presence of a veterinary. In DE, DK, ES, LV, NL and SK: The supply of veterinary services is restricted to natural persons. In IE: The supply of veterinary services is restricted to natural persons or partnerships. In HU: Authorisation is subject to an economic needs test. Main criteria: labour market conditions in the sector.
	With respect to Investment: In FR: The legal forms available to a company providing veterinary services are limited to SEP (société en participation), SCP (société civile professionnelle) and SEL (société d'exercice libéral).
	With respect to Cross-Border Trade in Services: In BE, BG and LV: Unbound for cross-border supply of veterinary services.

Sector or Subsector	Limitations on Market Access
(c) Retail sales of pharmaceutical, medical and orthopaedic goods, other services provided by pharmacists (CPC 63211)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BG, LT: The retail of pharmaceuticals and specific medical goods to the public may only be carried out through a pharmacy. The mail order of pharmaceuticals is prohibited, with the exception of non-prescription medicines. In EE: The retail of pharmaceuticals and specific medical goods to the public may only be carried out through a pharmacy. Mail order of medicinal products as well as delivery by post or express service of medicinal products ordered through the Internet is prohibited. Establishment authorisation is subject to an economic needs test. Main criteria: density conditions in the area. In EL: Only natural persons, who are licenced pharmacists, and companies founded by licenced pharmacists, are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. In ES: Only natural persons, who are licenced pharmacists, are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. Each pharmacist cannot obtain more than one licence. Mail order of pharmaceuticals is prohibited In FI: Unbound for retail sales of pharmaceutical products and of medical and orthopaedic goods.

Sector or Subsector	Limitations on Market Access
	In IE: The mail order of pharmaceuticals is prohibited, with the exception of non-prescription medicines. In IT: The practice of the profession is possible only for natural persons enrolled in the register, as well as for juridical persons in the form of partnerships, where every partner of the company must be an enrolled pharmacist. Establishment authorisation is subject to an economic needs test. Main criteria: population and density conditions in the area. In LU: Only natural persons are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. In NL: Unbound for mail order of medicine. In PL: The practice of the profession is possible only for natural persons enrolled in the register, as well as for juridical persons in the form of partnerships, where every partner of the company must be an enrolled pharmacist. In SE: Unbound for retail sales of pharmaceutical goods and the supply of pharmaceutical goods to the general public.

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In the EU, with the exception of EL, IE, LU, LT and NL: For restricting the number of suppliers entitled to provide a particular service in a specific local zone or area on a non-discriminatory basis. An economic needs test may therefore be applied, taking into account such factors as the number of and impact on existing establishments, transport infrastructure, population density or geographic spread. In BG: Managers of pharmacies must be qualified pharmacists and may only manage one pharmacy in which they themselves work. A quota (not more than four 4) exists for the number of pharmacies which may be owned per person in BG. In DE: Only natural persons (pharmacists) are permitted to operate a pharmacy. The total number of pharmacies per person is restricted to one pharmacy and up to three branch pharmacies. In DK: Only natural persons, who have been granted a pharmacist licence from the Danish Health and Medicines Authority, are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. In FR: Pharmacy opening must be authorised and commercial presence, including sale at a distance of medicinal products to the public by means of information society services, must take one of the legal forms which are allowed under national law on a non-discriminatory basis: société d'exercice libéral (SEL) anonyme, par actions simplifiée, à responsabilité limitée unipersonnelle or pluripersonnelle, en commandite par actions, société en noms collectifs (SNC) or société à responsabilité limitée (SARL) unipersonnelle or pluripersonnelle only.

Sector or Subsector	Limitations on Market Access
	In ES, HR, HU, and PT: Establishment authorisation is subject to an economic needs test. Main criteria: population and density conditions in the area. In MT: Issuance of pharmacy licences under specific restrictions. A person shall not have more than one licence in their name in any town or village (Regulation 5(1) of the Pharmacy Licence Regulations (LN279/07)), except in the case where there are no further applications for that town or village (Regulation 5(2) of the Pharmacy Licence Regulations (LN279/07)). In PT: In commercial companies where the capital is represented by shares, these shall be nominative. A person shall not hold or exercise, at the same time, directly or indirectly, ownership, operation or management of more than four pharmacies. In SI: The network of pharmacies in SI consists of public pharmacy institutions, owned by municipalities, and of private pharmacists with concession where the majority owner must be a pharmacist by profession. Mail order of pharmaceuticals requiring a prescription is prohibited. Mail order of non-prescription medicines requires special State permission.

Sector or Subsector	Limitations on Market Access
III-EU-4 – Business services – research and development services (CPC 851, 852, 853)	
	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of RO: None. With respect only to Cross-Border Trade in Services: In RO: Unbound for the cross-border supply of research and development services.
III-EU-5 – Business services – real estate services (CPC 821, 822)	
	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of CZ and HU: None. With respect to Cross-Border Trade in Services: In CZ and HU: Unbound for the cross-border supply of real estate services.
III-EU-6 – Business services – rental or leasing services	
(a) Rental or leasing services without operators (CPC 831)	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for rental or leasing of aircraft without crew (dry lease). Aircraft used by an air carrier of the European Union are subject to applicable aircraft registration requirements. A dry lease agreement to which a European Union carrier is a party shall be subject to requirements in the European Union or national law on aviation safety, such as prior approval and other conditions applicable to the use of third countries' registered aircraft (CPC 83104).

Sector or Subsector	Limitations on Market Access
(b) Rental or leasing services without operators concerning personal and household goods (CPC 832)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BE and FR: None. With respect to Cross-Border Trade in Services: In BE and FR: Unbound for cross-border supply of leasing or rental services without operator concerning personal and household goods.
III-EU-7 – Business services	
(a) Computer and related services (CPC 84) ¹	None.
(b) Market research and public opinion polling services (CPC 864)	None.
(c) Management consulting services (CPC 865) and services related to management consulting (CPC 866).	None.

¹ The EU subscribes to the "Understanding on the scope of coverage of computer services-CPC 84".

Sector or Subsector	Limitations on Market Access
(d) Related scientific and technical consulting services (CPC 8675)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FR: None. With respect to Investment: In FR: For surveying, access through SEL (anonyme, à responsabilité limitée ou en commandite par actions), SCP (Société civile professionnelle), SA and SARL (sociétés anonymes, à responsabilité limitée) only.
(e) Technical testing and analysis services (CPC 8676)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FR and PT: None. With respect to Investment and Cross-Border Trade in Services: In FR: The profession of biologist is reserved for natural persons. In PT: The professions of biologist, chemical analyst and agronomist are reserved for natural persons.
(f) Advertising services (CPC 871)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.

Sector or Subsector	Limitations on Market Access
(g) Placement services (CPC 87201, 87202, 87203, 87204, 87205, 87206, 87209)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU and SE: Unbound for the supply services of domestic help personnel, other commercial or industrial workers, nursing and other personnel. In HU and SE: None (CPC 87204, 87205, 87206, 87209). In the EU for executive search services (CPC 87201): None, except for BG, CY, CZ, DE, EE, FI, MT, LT, LV, PL, PT, RO, SI and SK where: Unbound. In the EU for the establishment of placement services of office support personnel and other workers (CPC 87202): None, except for AT, BG, CY, CZ, EE, FI, LT, LV MT, PL, PT, RO, SI and SK where: Unbound. In the EU for supply services of office support personnel (CPC 87203): None, except for AT, BG, CY, CZ, DE, EE, FI, MT, LT, LV, PL, PT, RO, SI and SK where: Unbound. In DE: Restrictions on the number of suppliers of placement services. In ES: Restrictions the number of suppliers of executive search services and placement services (CPC 87201, 87202). In FR: These services can be subject to a State monopoly (CPC 87202). In IT: Restrictions on the number of suppliers of supply services of office personnel (CPC 87203).
	With respect to Cross-Border Trade in Services: In the EU, with the exception of BE, HU and SE: Unbound for the cross-border supply of placement services of office support personnel and other workers (CPC 87202). In BE: None. In IE: Unbound for the cross-border supply of executive search services (CPC 87201). In FR, IE, IT and NL: Unbound for the cross-border supply of services of office personnel (CPC 87203).

Sector or Subsector	Limitations on Market Access
(h) Security services (CPC 87302, 87303, 87304, 87305, 87309)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BG, CY, CZ, DK, EE, ES, FI, HR, HU, LT, LV, MT, PL, RO, SI and SK: None. In BG, CY, CZ, EE, ES, LT, LV, MT, PL, RO, SI and SK: Unbound. In DK, HR and HU: Unbound for the supply of the following subsectors: guard services (87305) in HR and HU, security consultation services (87302) in HR, airport guard services (part of 87305) in DK and armoured car services (87304) in HU.
	With respect to Investment: In FI: Unbound for licences to supply security services.
(i) Investigation services (CPC 87301)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT and SE: Unbound. In AT and SE: None.
(j) Building-cleaning services (CPC 874)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.
(k) Photographic services (CPC 875)	None.
(l) Packaging services (CPC 876)	None.
(m) Credit reporting services and collection agency services (CPC 87901, 87902)	With respect to Cross-Border Trade in Services: In the EU, with the exception of ES, LV and SE: Unbound for the supply of collection agency services and credit reporting services. In ES, LV and SE: None.

Sector or Subsector	Limitations on Market Access
(n) Telephone answering services (CPC 87903)	With respect to Investment and Cross Border Trade in Services: In the EU: None.
(o) Duplicating services (CPC 87904)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU: None. With respect to Cross-Border Trade in Services: In HU: Unbound for the cross-border supply of duplicating services.
(p) Translation and interpretation services (CPC 87905)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU and PL: None. In HU: Official translations, official certifications of translations, and certified copies of official documents in foreign languages may only be provided by the Hungarian Office for Translation and Attestation (OFFI). In PL: Only natural persons may be sworn translators.
(q) Mailing list compilation and mailing services (CPC 87906)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.
(r) Specialty design services (CPC 87907)	None.
(s) Other business services n.e.c. (CPC 87909)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of SE: None. In SE: The economic plan for a building society must be certified by two persons. These persons must be publicly approved by authorities in the EEA. In SE: Pawn-shops must be established as either a limited liability company or as a branch.

Sector or Subsector	Limitations on Market Access
(t) Air transport related business services: – Selling and Marketing – Computer Reservations System (CRS) services	With respect to Investment and Cross-Border Trade in Services: In the EU: None
(u) Repair services incidental to metal products, machinery and equipment (CPC 886, except 8868)	None
	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU: None. In HU: Unbound for services incidental to energy distribution and cross-border supply of services incidental to manufacturing, with the exception of advisory and consulting services relating to these sectors.
(v) Maintenance and repair of vessels, rail transport equipment and aircraft and parts thereof (part of CPC 86764, 86769, 8868)	None

Sector or Subsector	Limitations on Market Access
(x) Other business services and hallmarking services (part of CPC 893)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of CZ, LT and NL: None. In LT: Unbound. In NL: The hallmarking of precious metal articles is currently exclusively granted to two Dutch public monopolies.
(y) Packaging (part of CPC 88493, ISIC 37)	With respect to Investment and Cross-Border Trade in Services: In CZ: A packaging company supplying services relating to packaging take back and recovery must be a joint-stock company (part of CPC 88493, ISIC 37).
III-EU-7 – Business services	
(a) Computer and related services (CPC 84) ¹	None.
(b) Market research and public opinion polling services (CPC 864)	None.

¹ The EU subscribes to the "Understanding on the scope of coverage of computer services-CPC 84".

Sector or Subsector	Limitations on Market Access
(c) Management consulting services (CPC 865) and services related to management consulting (CPC 866).	None.
(d) Related scientific and technical consulting services (CPC 8675)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FR: None. With respect to Investment: In FR: For surveying, access through SEL (anonyme, à responsabilité limitée ou en commandite par actions), SCP (Société civile professionnelle), SA and SARL (sociétés anonymes, à responsabilité limitée) only.
(e) Technical testing and analysis services (CPC 8676)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FR and PT: None. With respect to Investment and Cross-Border Trade in Services: In FR: The profession of biologist is reserved for natural persons. In PT: The professions of biologist, chemical analyst and agronomist are reserved for natural persons.
(f) Advertising services (CPC 871)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.

Sector or Subsector	Limitations on Market Access
(g) Placement services (CPC 87201, 87202, 87203, 87204, 87205, 87206, 87209)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU and SE: Unbound for the supply services of domestic help personnel, other commercial or industrial workers, nursing and other personnel. In HU and SE: None (CPC 87204, 87205, 87206, 87209). In the EU for executive search services (CPC 87201): None, except for BG, CY, CZ, DE, EE, FI, MT, LT, LV, PL, PT, RO, SI and SK where: Unbound. In the EU for the establishment of placement services of office support personnel and other workers (CPC 87202): None, except for AT, BG, CY, CZ, EE, FI, LT, LV MT, PL, PT, RO, SI and SK where: Unbound. In the EU for supply services of office support personnel (CPC 87203): None, except for AT, BG, CY, CZ, DE, EE, FI, MT, LT, LV, PL, PT, RO, SI and SK where: Unbound. In DE: Restrictions on the number of suppliers of placement services. In ES: Restrictions the number of suppliers of executive search services and placement services (CPC 87201, 87202). In FR: These services can be subject to a State monopoly (CPC 87202). In IT: Restrictions on the number of suppliers of supply services of office personnel (CPC 87203).

Sector or Subsector	Limitations on Market Access
	With respect to Cross-Border Trade in Services: In the EU, with the exception of BE, HU and SE: Unbound for the cross-border supply of placement services of office support personnel and other workers (CPC 87202). In BE: None. In IE: Unbound for the cross-border supply of executive search services (CPC 87201). In FR, IE, IT and NL: Unbound for the cross-border supply of services of office personnel (CPC 87203).
(h) Security services (CPC 87302, 87303, 87304, 87305, 87309)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BG, CY, CZ, DK, EE, ES, FI, HR, HU, LT, LV, MT, PL, RO, SI and SK: None. In BG, CY, CZ, EE, ES, LT, LV, MT, PL, RO, SI and SK: Unbound. In DK, HR and HU: Unbound for the supply of the following subsectors: guard services (87305) in HR and HU, security consultation services (87302) in HR, airport guard services (part of 87305) in DK and armoured car services (87304) in HU.
	With respect to Investment: In FI: Unbound for licences to supply security services.
(i) Investigation services (CPC 87301)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT and SE: Unbound. In AT and SE: None.
(j) Building-cleaning services (CPC 874)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.

Sector or Subsector	Limitations on Market Access
(k) Photographic services (CPC 875)	None.
(l) Packaging services (CPC 876)	None.
(m) Credit reporting services and collection agency services (CPC 87901, 87902)	With respect to Cross-Border Trade in Services: In the EU, with the exception of ES, LV and SE: Unbound for the supply of collection agency services and credit reporting services. In ES, LV and SE: None.
(n) Telephone answering services (CPC 87903)	With respect to Investment and Cross Border Trade in Services: In the EU: None.
(o) Duplicating services (CPC 87904)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU: None. With respect to Cross-Border Trade in Services: In HU: Unbound for the cross-border supply of duplicating services.
(p) Translation and interpretation services (CPC 87905)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU and PL: None. In HU: Official translations, official certifications of translations, and certified copies of official documents in foreign languages may only be provided by the Hungarian Office for Translation and Attestation (OFFI). In PL: Only natural persons may be sworn translators.
(q) Mailing list compilation and mailing services (CPC 87906)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.

Sector or Subsector	Limitations on Market Access
(r) Specialty design services (CPC 87907)	None.
(s) Other business services n.e.c. (CPC 87909)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of SE: None. In SE: The economic plan for a building society must be certified by two persons. These persons must be publicly approved by authorities in the EEA. In SE: Pawn-shops must be established as either a limited liability company or as a branch.
(t) Air transport related business services: – Selling and Marketing – Computer Reservations System (CRS) services	With respect to Investment and Cross-Border Trade in Services: In the EU: None
(u) Repair services incidental to metal products, machinery and equipment (CPC 886, except 8868)	None

Sector or Subsector	Limitations on Market Access
	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU: None. In HU: Unbound for services incidental to energy distribution and cross-border supply of services incidental to manufacturing, with the exception of advisory and consulting services relating to these sectors.
(v) Maintenance and repair of vessels, rail transport equipment and aircraft and parts thereof (part of CPC 86764, 86769, 8868)	None
(x) Other business services and hallmarking services (part of CPC 893)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of CZ, LT and NL: None. In LT: Unbound. In NL: The hallmarking of precious metal articles is currently exclusively granted to two Dutch public monopolies.
(y) Packaging (part of CPC 88493, ISIC 37)	With respect to Investment and Cross-Border Trade in Services: In CZ: A packaging company supplying services relating to packaging take back and recovery must be a joint-stock company (part of CPC 88493, ISIC 37).

Sector or Subsector	Limitations on Market Access
III-EU-8 – Communication services	
(a) Postal and courier services (part of CPC 71235, part of 73210, part of 751)	With respect to Investment and Cross-Border Trade in Services: In the EU: The organisation of the siting of letter boxes on the public highway, the issuing of postage stamps and the provision of the registered mail service used in the course of judicial or administrative procedures may be restricted in accordance with national legislation. Licensing systems may be established for those services for which a general universal service obligation exists. These licences may be subject to particular universal service obligations or a financial contribution to a compensation fund.
(b) Telecommunications (CPC 752, 753, 754)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BE: None. In BE: Unbound for satellite broadcast transmission services.
III-EU-9 – Construction (CPC 511, 512, 513, 514, 515, 516, 517, 518)	With respect to Investment and Cross Border Trade in Services: In the EU: None.

Sector or Subsector	Limitations on Market Access
III-EU-10 – Distribution services	
(a) Distribution services (CPC 3546, 631, 632 except 63211, 63297, 62276, part of 621)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of PT: None. With respect to Investment: In PT: A specific authorisation scheme exists for the installation of certain retail establishments and shopping centres. This relates to shopping centres that have a gross leasable area equal or greater than 8,000 m², and retail establishments having a sales area equal or exceeding 2,000 m², when located outside shopping centres. Main criteria: Contribution to a multiplicity of commercial offers; assessment of services to consumer; quality of employment and corporate social responsibility; integration in urban environment; and contribution to eco-efficiency (CPC 631, 632 except 63211, 63297).
(b) Distribution of pharmaceuticals (CPC 62117, 62251, 8929)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FI: None. In FI: Unbound for the distribution of pharmaceutical products.
(c) Distribution of alcoholic beverages (part of CPC 62112, 62226, 63107, 8929)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of FI and SE: None. In FI: Unbound for the distribution of alcoholic beverages. In SE: Imposing a monopoly on retail sales of liquor, wine and beer (except non-alcoholic beer). Currently Systembolaget AB has such governmental monopoly on retail sales of liquor, wine and beer (except non-alcoholic beer). Alcoholic beverages are beverages with an alcohol content over 2, 25 % per volume. For beer, the limit is an alcohol content over 3,5 % per volume (part of CPC 631).

Sector or Subsector	Limitations on Market Access
(d) Distribution of tobacco (part of CPC 6222, 62228, part of 6310, 63108)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT, ES, FR and IT: None. In AT: Only natural persons may apply for an authorisation to operate as a tobacconist (CPC 63108). In ES: Only natural persons may operate as a tobacconist. Each tobacconist cannot obtain more than one license (CPC 63108). There is a State monopoly on retail sales of tobacco. In FR: State monopoly on wholesale and retail sales of tobacco (part of CPC 6222, part of 6310). In IT: In order to distribute and sell tobacco, a licence is needed. The licence is granted through public procedures. The granting of licences is subject to an economic needs test. Main criteria: population and geographical density of existing selling points (part of CPC 6222, part of 6310).

Sector or Subsector	Limitations on Market Access
III-EU-11 – Environmental services (a) Waste water services (CPC 9401) (b) Solid/hazardous waste management, excluding cross-border transport of hazardous waste (i) Refuse disposal services (CPC 9402) (ii) Sanitation and similar services (CPC 9403) (c) Protection of ambient air and climate (CPC 9404) (d) Remediation and clean-up of soil and waters (i) Treatment, remediation of contaminated or polluted soil and water (part of CPC 9406)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of DE: None. With respect only to Cross-Border Trade in Services: In DE: Unbound for the cross-border supply of waste management services, other than advisory services and with respect to services relating to the protection of soil and the management of contaminated soils, other than advisory services (CPC 9401, 9402, 9403, 94060)

Sector or Subsector	Limitations on Market Access
(e) Noise and vibration abatement (CPC 9405) (f) Protection of biodiversity and landscape (g) Nature and landscape protection services (part of CPC 9406) (h) Other environmental and ancillary services (CPC 9409)	

Sector or Subsector	Limitations on Market Access
III-EU-12 – Education services (CPC 92) (Only privately funded services)	
	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for educational services which receive public funding or State support in any form. Where the supply of privately funded education services by a foreign provider is permitted, participation of private operators in the education system may be subject to concession allocated on a non-discriminatory basis. In the EU, with the exception of CZ, NL, SE and SK: Unbound for the supply of privately funded other education services, which means other than those classified as being primary, secondary, higher and adult education services (CPC 929). In CY, FI, MT and RO: Unbound for the supply of privately funded primary, secondary, and adult education services (CPC 921, 922, 924). In AT, BG, CY, FI, MT and RO: Unbound for the supply of privately funded higher education services (CPC 923). In SE: Unbound for educational services suppliers that are approved by public authorities to provide education. This reservation applies to privately funded educational services suppliers with some form of State support, inter alia educational service suppliers recognised by the State, educational services suppliers under State supervision or education which entitles to study support (CPC 92). In SK: For all privately funded education services other than post-secondary technical and vocational education services: An economic needs test may apply and the number of schools being established may be limited by local authorities (CPC 921, 922, 923 other than 92310, 924).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In the EU, with the exception of ES and IT: For opening of a privately funded university which issues recognised diplomas or degrees an economic needs test is applied. Main criteria: population and density of existing establishments. In ES: The procedure involves obtaining the advice of the Parliament. In IT: This is based on a three-year programme and only Italian juridical persons may be authorised to issue State-recognised diplomas (CPC 923).
III-EU-13 – Health and social services (Only privately funded services)	
(a) Health services – hospital, ambulance, residential health services (CPC 93, 931, other than 9312, part of 93191, 9311, 93192, 93193, 93199)	With respect to Investment: In the EU: Unbound for the supply of all health services which receive public funding or State support in any form. Unbound for all privately funded health services, other than privately funded hospital, ambulance, and residential health facilities services other than hospital services. The participation of private operators in the privately funded health network may be subject to concession on a non-discriminatory basis. An economic needs test may apply. Main criteria: number of, and impact on, existing establishments, transport infrastructure, population density, geographic spread, and creation of new employment. This reservation does not relate to the supply of all health-related professional services, including the services supplied by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, and psychologists, which are covered by other reservations (CPC 931 other than 9312, part of 93191).

Sector or Subsector	Limitations on Market Access
	In AT, PL and SI: Unbound for the supply of privately funded ambulance services (CPC 93192). In BE: Unbound for the establishment of privately funded ambulance and residential health facilities services other than hospital services (CPC 93192, 93193). In BG, CY, CZ, FI, MT and SK: Unbound for the supply of privately funded hospital, ambulance, and residential health services other than hospital services (CPC 9311, 93192, 93193). In DE: Unbound for the supply of the Social Security System of Germany, where services may be provided by different companies or entities involving competitive elements which are thus not "services carried out exclusively in the exercise of governmental authority" (CPC 93). In DE: Unbound for the ownership of privately funded hospitals run by the German Forces. In FI: Unbound for the supply of other human health services (CPC 93199). In FR: Unbound for the supply of privately funded laboratory analysis and testing services.

Sector or Subsector	Limitations on Market Access
	In DE: (applies also to the regional level of government): Rescue services and "qualified ambulance services" are organised and regulated by the Länder. Most Länder delegate competences in the field of rescue services to municipalities. Municipalities are allowed to give priority to not-for-profit operators. This applies equally to foreign as well as domestic service suppliers (CPC 931, 933). Ambulance services are subject to planning, permission and accreditation. Regarding telemedicine, the number of ICT (information and communications technology) service suppliers may be limited to guarantee interoperability, compatibility and necessary safety standards. This is applied in a non-discriminatory way. In SI: A State monopoly is reserved for the following services: Supply of blood, blood preparations, removal and preservation of human organs for transplant, socio-medical, hygiene, epidemiological and health-ecological services, patho-anatomical services, and biomedically-assisted procreation (CPC 931). In FR: For hospital and ambulance services, residential health facilities (other than hospital services) and social services: Companies can take any legal forms, except those reserved to liberal professions.
(b) Health and social services, including pension insurance	With respect to Cross-Border Trade in Services: In the EU, with the exception of HU: Unbound for the cross-border supply of health services, social services and activities or services forming part of a public retirement plan or statutory system of social security. This reservation does not relate to the supply of all health-related professional services, including the services provided by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, and psychologists, which are covered by other reservations (CPC 931 other than 9312, part of 93191). In HU: Unbound for the cross-border supply from outside its territory of all hospital, ambulance and residential health services other than hospital services, which receive public funding (CPC 9311, 93192, 93193).

Sector or Subsector	Limitations on Market Access
(c) Social services, including pension insurance	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for the supply of all social services which receive public funding or State support in any form and activities or services forming part of a public retirement plan or statutory system of social security. The participation of private operators in the privately funded social network may be subject to concession on a non-discriminatory basis. An economic needs test may apply. Main criteria: number of and impact on existing establishments, transport infrastructure, population density, geographic spread, and creation of new employment. In CZ, FI, HU, MT, PL, RO, SK and SI: Unbound for the supply of privately funded social services. In BE, CY, DE, DK, EL, ES, FR, IE, IT, and PT: Unbound for the supply of privately funded social services other than services relating to convalescent and rest houses and old people's homes. In DE: Unbound for the Social Security System of Germany, where services are provided by different companies or entities involving competitive elements and might therefore not fall under the definition of the services carried out exclusively in the exercise of governmental authority.
	With respect only to Investment: In HR: Establishment of some privately funded social care facilities may be subject to an economic needs test, in particular, geographical areas (CPC 9311, 93192, 93193, 933).

Sector or Subsector	Limitations on Market Access
III-EU-14 Tourism and travel-related services (a) Hotels, restaurants and catering (CPC 641, 642, 643) excluding catering in air transport services, which found under ground-handling services (b) travel agencies and tour operators services (including tour managers) (CPC 7471) (c) Tourist guides services (CPC 7472)	With respect to Investment: In the EU, with the exception of BG: None. In BG: Incorporation (no branches) is required (CPC 7471, 7472).

Sector or Subsector	Limitations on Market Access
III-EU-15 – Recreational, cultural and sporting services (other than audio- visual services)	
(a) Library, archive, museum and other cultural services (CPC 963)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT and for investment in LT: Unbound for the supply of library, archive, museum and other cultural services. In AT and LT: a licence or concession may be required for establishment.
(b) Entertainment services, theatre, live bands and circus services (CPC 9619, 964 other than 96492)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of CY, CZ, FI, MT, PL, RO, SI and SK: Unbound for the supply of entertainment services, including theatre, live bands, circus and discotheque services. In BG: Unbound for the supply of the following entertainment services: circus, amusement park and similar attraction services, ballroom, discotheque and dance instructor services, and other entertainment services. In EE: Unbound for the supply of other entertainment services except for cinema theatre services. In LT and LV: Unbound for the supply of all entertainment services other than cinema theatre operation services.
	With respect to Cross-Border Trade in Services: In the EU, with the exception of AT and SE: Unbound for the cross-border supply of entertainment services, including theatre, live bands, circus and discotheque services. In AT and SE: None.

Sector or Subsector	Limitations on Market Access
(c) News agency services (CPC 962)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU: None. In HU: Unbound.
(d) Sporting and other recreational services (CPC 964)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.
(e) Gambling and betting services (CPC 96492)	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for the supply of gambling activities, which involve wagering a stake with pecuniary value in games of chance, including, in particular, lotteries, scratch cards, gambling services offered in casinos, gambling arcades or licensed premises, betting services, bingo services and gambling services operated by and for the benefit of charities or non-profit-making organisations.
III-EU-16 – Transport services and auxiliary transport services	
(a) Maritime transport. (i) International passenger transportation (CPC 7211 excluding national cabotage transport) (ii) International freight transportation (CPC 7212 excluding national cabotage transport)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of LV and MT: Unbound for the purpose of registering a vessel and operating a fleet under the national flag of the State of establishment (all commercial marine activity undertaken from a seagoing ship, including fishing, aquaculture, and services incidental to fishing, international passenger and freight transportation (CPC 721), and services auxiliary to maritime transport). In the EU: Unbound for feeder services, and for repositioning owned or leased containers on a non-revenue basis by European Union shipping companies, for the part of these services which does not fall under the exclusion of national maritime cabotage. In MT: Exclusive rights exist for the maritime link to mainland Europe through IT with MT (CPC 7213, 7214, part of 742, 745, part of 749). In LV: None

Sector or Subsector	Limitations on Market Access
(b) Auxiliary services to maritime transport and inland waterways transport	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for the supply of pilotage and berthing services (CPC 7452). In the EU: Unbound for services auxiliary to inland waterways transportation. In the EU: For port services, the managing body of a port or the competent authority may limit the number of providers of port services for a given port service. In the EU, with the exception of LT and LV: Unbound for pushing and towing services (CPC 7214). In LT and LV: None. In BG: The number of the service suppliers at the ports may be limited depending on the objective capacity of the port, which is decided by an expert commission, set up by the Minister of Transport, Information Technology and Communications (ISIC 0501, 0502, CPC 5133, 5223, 721, 722, 74520, 74540, 74590, 882). In BG: Regarding supporting services for public transport carried out in Bulgarian ports, in ports having national significance, the right to perform supporting activities is granted through a concession contract. In ports having regional significance, this right is granted by a contract with the owner of the port (CPC 74520, 74540 and 74590). With respect to Investment: In the EU, with the exception of EL and IT: None. In EL: Public monopoly imposed in port areas for cargo-handling services (CPC 741). In IT: An economic needs test is applied for maritime cargo-handling services. Main criteria: number of and impact on existing establishments, population density, geographic spread and creation of new employment (CPC 741).

Sector or Subsector	Limitations on Market Access
(c) Rail transport and auxiliary services to rail transport	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for railway passenger and freight transportation (CPC 711). In LT: The exclusive rights for the provision of transit services are granted to railway undertakings which are owned, or whose stock is 100 % owned, by the State (CPC 711). In the EU, with the exception of LT and SE, for auxiliary services to rail transport: None. In LT: Maintenance and repair services of rail transport equipment are subject to a State monopoly (CPC 86764, 86769, part of 8868). In SE: Maintenance and repair services of rail transport equipment are subject to an economic needs test when an investor intends to establish its own terminal infrastructure facilities. Main criteria: space and capacity constraints (CPC 86764, 86769, part of 8868).

Sector or Subsector	Limitations on Market Access
(d) Road transport (passenger transportation, freight transportation, international truck transport services) and services auxiliary to road transport	With respect to Cross-Border Trade in Services: In the EU: Unbound for road transport (passenger transportation, freight transportation, international truck transport services). With respect to Investment: In the EU: Unbound for cabotage within a Member State by foreign investors established in another Member State (CPC 712). In the EU: An economic needs test may apply to taxi services in the European Union setting a limit on the number of service suppliers. Main criterion: local demand as provided in applicable laws (CPC 71221). In BE: A maximum number of licences may be fixed by law (CPC 71221). In AT, BG and DE: For passenger and freight transportation, exclusive rights or authorisations may only be granted to natural persons of the European Union and to juridical persons of the European Union having their headquarters in the European Union. (CPC 712). In CZ: Incorporation in CZ is required (no branches). In ES: For passenger transportation, an economic needs test applies to services provided under CPC 7122. Main criterion: local demand. An economic needs test applies for intercity bussing services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment. In FR: Unbound for the supply of intercity bussing services (CPC 712). In IE: Economic needs test for intercity bussing services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment (CPC 7121, 7122). In IT: An economic needs test is applied to limousine services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment.

Sector or Subsector	Limitations on Market Access
	An economic needs test is applied to intercity bussing services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment. An economic needs test is applied to the supply of freight transportation services. Main criteria: local demand (CPC 712). In MT: For public bus services: The entire network is subject to a concession which includes a Public Service Obligation agreement to cater for certain social sectors (such as students and the elderly) (CPC 712). In MT: For taxis, numerical restrictions on the number of licences apply. For Karozzini (horse-drawn carriages), numerical restrictions on the number of licences apply (CPC 712). In PT: For passenger transportation, an economic needs test is applied to the supply of limousine services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment (CPC 71222). In SE: Maintenance and repair services of road transport equipment are subject to an economic needs test when an investor intends to establish its own terminal infrastructure facilities. Main criteria: space and capacity constraints (CPC 6112, 6122, 86764, 86769, part of 8867). In SE: In order to engage in the occupation of road transport operator, a Swedish licence is needed. Criteria for receiving a taxi licence include that the company has appointed a natural person to act as the transport manager (a de facto residency requirement – see the Swedish reservation on types of establishment) (CPC 712). In SK: For freight transportation, an economic needs test is applied. Main criteria: local demand (CPC 712).

Sector or Subsector	Limitations on Market Access
	With respect to Cross-Border Trade in Services: In the EU, with the exception of BG, for the cross-border supply of supporting services to road transport (CPC 744): None. In BG: Unbound.
(e) Services auxiliary to air transport services (CPC 7461, 7469, 83104)	With respect to Investment and Cross-Border Trade in Services: In the EU: The level of openness of ground handling services depends on the size of airport. The number of suppliers in each airport may be limited. For big airports, this limit may not be less than two suppliers. With respect to Investment: In PL: For storage services of frozen or refrigerated goods, the possibility to supply certain categories of services will depend on the size of the airport. The number of suppliers in each airport may be limited due to available space constraints, and to not less than two suppliers for other reasons (part of CPC 742).
(f) Space transport and rental of space craft	With respect to Investment and Cross-Border Trade in Services: The EU: Unbound for the transportation services via space and the rental of space craft (CPC 733, part of 734).

Sector or Subsector	Limitations on Market Access
III-EU17 – Agriculture, fishing, water, manufacturing	
(a) Agriculture, hunting, forestry and services incidental to agriculture, hunting and forestry (ISIC 01, 02, CPC 881)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exceptions of HR, HU, PT and SE: None. In HR: Unbound for agricultural and hunting activities. In HU: Unbound for agricultural activities (ISIC 011, 012, 013, 014, 015, CPC 8811, 8812, 8813 other than advisory and consultancy services). In PT: The professions of biologist, chemical analyst and agronomist are reserved for natural persons (CPC 881). In SE: Unbound for reindeer husbandry (ISIC 014).
(b) Fishing, aquaculture, and services incidental to fishing (ISIC 05, CPC 882)	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for fishing, aquaculture, services incidental to fishing. In the EU: Unbound for the establishment of marine or inland aquaculture facilities. In FR: Unbound for participation in French maritime State property for fish, shellfish or algae farming. In BG: Unbound for the taking of marine and river-living resources, performed by vessels in the internal marine waters, and the territorial sea of BG.
(c) Collection, purification and distribution of water (ISIC 41)	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for activities including services relating to the collection, purification and distribution of water to household, industrial, commercial or other users, including the supply of drinking water, and water management.

Sector or Subsector	Limitations on Market Access
(d) Manufacturing (ISIC 16, 17, 18, 19, 20, 21)	With respect to Investment and Cross-Border Trade in Services: In the EU: None.
(e) Publishing, printing and reproduction of recorded media (ISIC 22, CPC 88442)	None.
(f) Manufacturing (ISIC 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37)	None.
III-EU-18 – Mining and energy related activities	
(a) Mining and quarrying (ISIC 10, 11, 12: Mining of energy producing materials, ISIC 13, 14: Mining of metal ores and other mining; CPC 5115, 7131, 8675, 883)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BE, FI, IT and NL: None. In IT: (applies also to the regional level of government for exploration): Mines belonging to the State have specific exploration and mining rules. Prior to any exploitation activity, a permit for exploration is needed ("permesso di ricerca", Article 4 Royal Decree 1447/1927). This permit has a duration, defines exactly the borders of the ground under exploration and more than one exploration permit may be granted for the same area to different persons or companies (this type of licence is not necessarily exclusive). In order to cultivate and exploit minerals, an authorisation ("concessione", Article 14) from the regional authority is required (ISIC 10, 11, 12, 13, 14, CPC 8675, 883).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In BE: The exploration for and exploitation of mineral resources and other non-living resources in territorial waters and the continental shelf are subject to concession. The concessionaire must have an address for service in BE (ISIC 14). In FI: For the mining of nuclear material an authorisation may be subject to an economic needs test. Main criteria: overall economic and social benefits (ISIC Rev. 3.1 120). In NL: The exploration for and exploitation of hydrocarbons in NL is always performed jointly by a private company and the public (limited) company designated by the Minister of Economic Affairs. Articles 81 and 82 of the Mining Act stipulate that all shares in this designated company must be directly or indirectly held by the Dutch State (ISIC Rev. 3.1 10, 3.1 11, 3.1 12, 3.1 13, 3.1 14).
(b) Energy services – general (ISIC) 40, CPC 613, 7131, 7139, 742, 7422, 887 (other than advisory and consulting services))	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BE, BG, FR and LT: None. In FR: Unbound for the electricity and gas transmission systems and oil and gas pipeline transport (CPC 7131). In BE: Unbound for the energy distribution services, and services incidental to energy distribution (CPC 887 other than consultancy services). In BE: Unbound for energy transmission services, regarding the types of legal entities and to the treatment of public or private operators to whom BE has conferred exclusive rights (ISIC 4010, CPC 71310). In BG: Unbound for services incidental to energy distribution (part of CPC 88). With respect to Cross-Border Trade in Services: In LT: Unbound for pipeline transportation of fuels and services auxiliary to pipeline transport of goods other than fuel.

Sector or Subsector	Limitations on Market Access
(c) Electricity (ISIC 40, 4010; CPC 62279, 887 (other than advisory and consulting services))	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT, BG, CZ, FI, FR, LT, MT, NL and SK: None. In AT, BG: Unbound for the production of electricity, energy distribution services and services incidental to energy distribution (ISIC 4010, CPC 887 other than advisory and consultancy services). In CZ: Exclusive rights exist with regard to electricity and gas transmission and market operator licences (ISIC 40, CPC 7131, 63297, 742, 887). In FI: Unbound for the importation of electricity. Unbound for cross-border trade relating to the wholesale and retail of electricity. Unbound for electricity transmission and distribution networks and systems (ISIC 4010, CPC 62279, 887 other than advisory and consultancy services). In FR: Unbound for the production of electricity (ISIC 4010). In FR: Unbound for electricity transmission and distribution (ISIC 4010, CPC 887). In LT: Unbound for wholesale and retail services and trading of electricity that originates from non-safe nuclear sources. In SK: For the production, transmission and distribution of electricity, wholesale and retail of electricity, and related services incidental to energy distribution, including services in the area of energy efficiency, energy savings and energy audit. An economic needs test is applied and the application may be denied only if the market is saturated (ISIC 4010, CPC 62279, 887).
	With respect to Investment: In MT: EneMalta plc has a monopoly for the provision of electricity (ISIC 4010; CPC 887). In NL: Unbound for ownership of the electricity network which is exclusively granted to the Dutch government (transmission systems) and other public authorities (distribution systems) (ISIC 4010, CPC 887).

Sector or Subsector	Limitations on Market Access
(d) Fuels, gas, crude oil or petroleum products (ISIC 232, 4020; CPC 62271, 63297, 713, 742, 887 (other than advisory and consulting services))	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT, BG, CZ, DK, FI, FR, HU, NL and SK: None. In AT: Unbound for transportation of gas and goods other than gas (CPC 713). In BG: Unbound for pipeline transportation, storage and warehousing of petroleum and natural gas, including transit transmission (ISIC 4020, CPC 7131, part of CPC 742). In CZ: Unbound for gas generation, transmission, distribution, storage and trading (ISIC 2320, 4020, CPC 7131, 63297, 742, 887). In DK: The owner or user intending to establish a pipeline for the transport of crude or refined petroleum and petroleum products and of natural gas must obtain a permit from the local authority before commencing work. The number of permits issued may be limited (CPC 7131). In FI: Unbound for gas transmission and distribution networks and systems. Quantitative restrictions in the form of monopolies or exclusive rights for the importation of natural gas (ISIC 4020, CPC 887 other than advisory and consultancy services).

Sector or Subsector	Limitations on Market Access
	In FR: Only companies where 100 % of the capital is held by the French State, by another public sector organisation or by ENGIE, may own and operate gas transmission or distribution systems for reasons of national energy security (ISIC 4020, CPC 887). In HU: Unbound for the supply of pipeline transport services. Requires establishment. Services may be provided through a Contract of Concession granted by the State or the local authority. The supply of this service is regulated by the Concession Law (CPC 7131). In NL: Unbound for the ownership of the electricity network and the gas pipeline network are exclusively granted to the Dutch government (transmission systems) and other public authorities (distribution systems) (ISIC 040, CPC 71310). In SK: An authorisation is required for manufacture of gas and distribution of gaseous fuels and the pipeline transportation of fuels. An economic needs test is applied and the application may be denied only if the market is saturated. (ISIC 4020, CPC 6227162271, 63297, 7131, 742 and 887).

Sector or Subsector	Limitations on Market Access
(e) Nuclear (ISIC 12, 2330, part of 4010, CPC 887)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of AT, BE, BG, DE, FI, FR, HU, and SE: None. In AT and FI: Unbound for the production, processing, distribution or transportation of nuclear material and generation or distribution of nuclear-based energy. In DE: Unbound for the production, processing or transportation of nuclear material and generation or distribution of nuclear-based energy. In BE: Unbound for the production, processing or transportation of nuclear material and generation or distribution of nuclear-based energy.
	With respect to Investment: In BG: Unbound for the processing of fissionable and fusionable materials or the materials from which they are derived, as well as to the trade therewith, to the maintenance and repair of equipment and systems in nuclear energy production facilities, to the transportation of those materials and the refuse and waste matter of their processing, to the use of ionising radiation, and on all other services relating to the use of nuclear energy for peaceful purposes (including engineering and consulting services and services relating to software, etc.). In FR: Unbound for the manufacturing, production, processing, generation, distribution or transportation of nuclear material for obligations of an Euratom-agreement. In HU and SE: Unbound for the processing of nuclear fuel and nuclear-based electricity generation. (ISIC 2330, part of 4010).

Sector or Subsector	Limitations on Market Access
(f) Steam and hot water supply (ISIC 4030, CPC 62271, 887)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of BG, FI and SK: None. In BG: Unbound for the production and distribution of heat (ISIC 4030, CPC 887). In SK: An authorisation is required for production and distribution of steam and hot water, wholesale and retail of steam and hot water, and related services incidental to energy distribution. An economic needs test is applied and the application may be denied only if the market is saturated.
	With respect to Investment: In FI: Quantitative restrictions in the form of monopolies or exclusive rights exist for the production and distribution of steam and hot water (ISIC 40, CPC 7131). In FI: Unbound for the transmission and distribution networks and systems of steam and hot water (ISIC 4030, CPC 7131 other than advisory and consultancy services).
III-EU-19 – Other services not included elsewhere	
(a) Funeral, cremation services and undertaking services CPC 9703	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of CY, DE, FI, PT, SE and SI: None. In CY, DE, FI, PT, SE and SI: Unbound for funeral, cremation and undertaking services.

Sector or Subsector	Limitations on Market Access
(b) Other business-related services (part of CPC 612, part of 621, part of 625, part of 85990)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of CZ, LT and FI, for other business-related services (part of CPC 612, part of 621, part of 625, part of 85990): None. With respect to Cross-Border Trade in Services: In CZ: Unbound for auction services (part of CPC 612, part of 621, part of 625, part of 85990). In LT: Unbound for the entity authorised by the government to have exclusive rights to provide the following services: data transmission through secure state data transmission networks. In FI: Unbound for the cross-border provision of electronic identification services.
(c) New services	In the EU: Unbound for the provision of new services other than those classified in the CPC.

SCHEDULE OF CHILE

Sector or subsector	Limitations on Market Access
No. 1 All sectors	
(a) State company	In the transfer or disposal of any interest in stock or asset held in an existing state enterprise or governmental entity, Chile reserves the right to prohibit or impose limitations on the ownership of such interest or asset and on the right of investors or their investments to control any State company created thereby or investments made by the same. A "State company" shall mean any company owned or controlled by Chile by means of an interest share in the ownership thereof, and it shall include any company created after the date of entry into force of this Agreement for the sole purpose of selling or disposing of its interest share in the capital or assets of an existing state enterprise or governmental entity.
(b) Public utilities	Public utilities exist in sectors such as related scientific and technical consulting services, research and development (R&D) services on social sciences and humanities, technical testing and analysis services, water services and treatment, sewage, environmental services, health services, transport services and services auxiliary to all modes of transport. Exclusive rights on those services are often granted to private operators, for instance operators with concessions from public authorities, subject to specific service obligations. This reservation does not apply to telecommunications and to computer and related services.

Sector or subsector	Limitations on Market Access
(c) Acquisition of real estate	In Chile unbound for the acquisition of "State land", "the borderland zone" and any land within five kilometers of the coastline that is used for agricultural activities as indicated in Annexes 10-A and 10-B. Any Chilean natural person or person residing in Chile or a Chilean juridical person shall be able to acquire or control lands used for agricultural activities. Chile reserves the right to adopt or maintain any measures related to the ownership or control of such lands.
(d) Commercial presence	This Schedule does not apply to representative offices.
(e) Indigenous peoples	Chile reserves the right to adopt or maintain any measure regarding indigenous peoples.
(f) Disadvantaged minorities	Chile reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities.
No. 2 Manufacturing	
Manufacturing excluding services (ISIC Rev. 3.1 15, 17, 18, 19, 20, 21, 26, 27, 28, 30, 31, 32, 33, 34, 35, 36, except for 16, 22, 24, 25, 29, 37)	None.

Sector or subsector	Limitations on Market Access
Manufacturing (ISIC Rev. 3.1 Division 16: Manufacture of tobacco products)	Unbound.
Manufacturing (ISIC Rev. 3.1 Division 22: Publishing, printing and reproduction of recorded media)	None, except for: 222 Printing and service activities related to printing: Unbound for services activities related to printing.
Manufacturing (ISIC Rev. 3.1 Division 24: Manufacture of chemicals and chemical products)	Specific types of legal entities to carry out the economic activity may apply for: 241 Manufacture of basic chemicals; and 242 Manufacture of other chemical products.
Manufacturing (ISIC Rev. 3.1 Division 25: Manufacture of rubber and plastics products)	Specific types of legal entities to carry out the economic activity may apply for: 251 Manufacture of rubber products; and 252 Manufacture of plastics products.
Manufacturing (ISIC Rev. 3.1 Division 29: Manufacture of machinery and equipment n.e.c.)	None, except for: 2927 Manufacture of weapons and ammunition: Unbound.
Manufacturing (ISIC Rev. 3.1 Division 31: Manufacture of electrical machinery and apparatus n.e.c.)	Specific types of legal entities to carry out the economic activity may apply for: 311 Manufacture of electric motors, generators and transformers; and 314 Manufacture of accumulators, primary cells and primary batteries.

Sector or subsector	Limitations on Market Access
Manufacturing (ISIC Rev. 3.1 Division 37: Recycling)	Specific types of legal entities to carry out the economic activity may apply for: 371 Recycling of metal waste and scrap; and 372 Recycling of non-metal waste and scrap.
No. 3 Mining and quarrying	
Mining and quarrying, excluding services (ISIC Rev. 3.1 10, 11, 12, 13, 14)	Unbound for: Division 11 Extraction of crude petroleum and natural gas; service activities incidental to oil and gas extraction; and Division 12 Mining of uranium and thorium ores. The exploration, exploitation, and treatment (beneficio) of lithium, liquid or gaseous hydrocarbons, deposits of any kind existing in sea waters subject to national jurisdiction, and deposits of any kind wholly or partially located in areas classified as important to national security with mining effects, which qualification shall be made by law only, can be the object of administrative concessions or special operating contracts, subject to the requirements and conditions to be determined, in each case by a Supreme Decree. Furthermore, only the Chilean Nuclear Energy Commission (Comisión Chilena de Energía Nuclear), or parties authorised by that Commission, may execute or enter into legal act regarding extracted natural atomic materials and lithium, as well as their concentrates, derivatives and compounds.

Sector or subsector	Limitations on Market Access
No. 4 Agriculture	
Agriculture and hunting, excluding services (ISIC Rev. 3.1 A 01)	None.
Forestry, excluding services (ISIC Rev. 3.1 A 02)	None. For greater certainty, a management plan approved by the Forestry Commission (Corporación Nacional Forestal) is required.
No. 5 Energy	
Electricity generation and distribution, excluding services (ISIC Rev. 3.1 E 40, 401, 4010)	(a) None, except for production, transmission, and distribution of electricity for the National Electric System (<i>Sistema Eléctrico Nacional</i>). The following limitations shall apply: Only a specific type of public corporations, open or closed (<i>sociedad anónima abierta o cerrada</i>) incorporated in Chile is authorised to operate concessions in energy distribution. Such corporation's exclusive line of business must be energy distribution. Only a specific type of public corporations, open or closed (<i>sociedad anónima abierta o cerrada</i>) incorporated in Chile is authorised to operate concessions in energy transmission for the National Transmission System (<i>Sistema Interconectado Central</i>). Such corporation's exclusive line of business must be energy transmission. Hydroelectrical energy production may be exploited through concessions. Only juridical persons established in accordance with Chilean law can apply for such concessions and public bids for obtaining such concessions.

Sector or subsector	Limitations on Market Access
	Exploration or exploitation of geothermal energy is subject to concessions. Only juridical persons established in accordance with Chilean law can apply for such concessions and public bids for obtaining such concessions. The production of nuclear energy for peaceful purposes shall only be performed by the Chilean Nuclear Energy Commission or, with its authorisation, in conjunction with third parties. Should the Commission determine it advisable to grant such authorisation, it shall also establish the terms and conditions for operation. (b) Unbound for activities of electric power brokers or agents that arrange the sale of electricity via power distribution systems operated by others.
No. 6 Fishing	
Fishing, operation of fish hatcheries and fish farms, excluding services (ISIC Rev. 3.1 B 05)	Unbound.
No. 7 Services	
Legal services (part of CPC 861)	With respect to Investment and Cross-Border Trade in Services: (1) and (3): None, except in the case of receivers in bankruptcy (<i>síndicos de quiebra</i>) who must be duly authorised by the Minister of Justice (Ministerio de Justicia), and they can only work in the place where they reside. (2): None.

Sector or subsector	Limitations on Market Access
Accounting, auditing, and bookkeeping services (CPC 86211)	(1) and (3): None, except the external auditors of financial institutions must be inscribed in the Register of External Auditors of the Superintendencia de Bancos e Instituciones Financieras) and in the Superintendencia of Securities and Insurance (Superintendencia de Valores y Seguros). Only firms legally incorporated in Chile as partnerships (<i>sociedades de personas</i>) or associations (<i>asociaciones</i>), and whose main line of business is auditing services, may be inscribed in the Register. (2): None.
Taxation Services (CPC 863)	(1), (2), and (3): None.
Architectural services (CPC 8671)	(1), (2) and (3): None.
Engineering services (CPC 8672)	(1), (2) and (3): None.
Integrated engineering services (CPC 86733)	(1), (2) and (3): None.
Urban planning and landscape architectural service (CPC 8674)	(1), (2) and (3): None.
Veterinary services (CPC 932)	(1), (2) and (3): None.
Services provided by midwives, nurses, physiotherapists and paramedical personnel (CPC 93191)	(1), (2) and (3): None.

Sector or subsector	Limitations on Market Access
Computer related services (CPC 841, 842, 843, 844 and 845)	(1), (2) and (3): None.
Interdisciplinary research and development services, research and development services on natural sciences, and related scientific and technical consulting services (part of CPC 851, part of CPC 853 and part of CPC 86751)	(1) and (3): None, except: Any exploration of a scientific or technical nature, or related to mountain climbing (<i>andinismo</i>), that legal or natural persons domiciled abroad intend to carry out in border areas need to be authorised and supervised by the Directorate of Borders and Frontiers (Dirección de Fronteras y Límites del Estado). The Directorate of Borders and Frontiers may stipulate that an expedition include one or more representatives of relevant Chilean activities. These representatives would participate in and learn about the studies and their scope. (2): None.
Research and Development services on social sciences and humanities (CPC 852)	(1), (2) and (3): None.
Real Estate services: involving owned or leased property or on a fee or contract basis (CPC 821 and 822)	(1), (2) and (3): None.
Rental/leasing services without crew/operators, related to vessels, other transport equipment and relating to other machinery and equipment (CPC 8310, except 83104)	(1), (2) and (3): None.

Sector or subsector	Limitations on Market Access
Leasing or rental services concerning aircraft (without operator) (CPC 83104)	(1), (2) and (3): None.
Advertising services (CPC 871)	(1), (2) and (3): None.
Market research and public opinion polling services (CPC 864)	(1), (2) and (3): None.
Management consulting services (CPC 865)	(1), (2) and (3): None.
Services related to management consulting (CPC 866, except 86602)	(1), (2) and (3): None.
Technical testing and analysis services (CPC 8676)	(1), (2) and (3): None.
Services related to agriculture, hunting and forestry (CPC 881)	(1), (2) and (3): None.
Services related to mining (CPC 883)	(1), (2) and (3): None.
Placement and supply services of personnel (CPC 87201, 87202, 87203)	(1), (2) and (3): None.
Investigation and security services (CPC 87302, 87303, 87304 and 87305)	(1), (2) and (3): None.

Sector or subsector	Limitations on Market Access
Maintenance and repair of equipment, not including vessels, aircraft, or other transport equipment (CPC 633)	(1), (2) and (3): None.
Building-cleaning services(CPC 874)	(1), (2) and (3): None.
Photographic services (CPC 875)	(1), (2) and (3): None.
Packing services (CPC 876)	(1), (2) and (3): None.
Credit reporting services, collection agency services (CPC 87901, 87902)	(1), (2) and (3): Unbound.
Telephone answering services (CPC 87903)	(1), (2) and (3): None.
Duplicating services (CPC 87904)	(1), (2) and (3): None.
Translation and interpretation services (CPC 87905)	(1), (2) and (3): None, except official translations, official certifications of translations, and certified copies of official documents in foreign languages may only be provided by official translators registered under Chilean authorities.
Mailing list compilation and mailing services (CPC 87906)	(1), (2) and (3): None.
Specialty design services (CPC 87907)	(1), (2) and (3): None.
Other business services n.e.c. (CPC 87909)	(1), (2) and (3): Unbound.

Sector or subsector	Limitations on Market Access
Printing and publishing services (CPC 88442)	(1), (2) and (3): None.
Convention services (CPC 87909)	(1), (2) and (3): None.
Postal services (CPC 7511)	(1), (2) and (3): Unbound.
Courier services (CPC 7512) Services relating to the handling¹ of postal items² according to the following list of sub-sectors, whether for domestic or foreign destinations: (i) handling of addressed written communications on any kind of physical medium³, including – hybrid mail service, and – direct mail; (ii) handling of addressed parcels and packages⁴;	(1), (2) and (3): None, except: That under Decreto Supremo N° 5037 of 4 November 1960 of the Ministry of Internal Affairs ("Ministerio del Interior") and Decreto con Fuerza de Ley N° 10 of 30 January 1982 of the Ministry of Transports and Telecommunications ("Ministerio de Transporte y Telecomunicaciones") or its successors, the State of Chile may exercise, through the Empresa de Correos de Chile, a monopoly on the admission, transport and delivery of postal items (<i>objetos de correspondencia</i>). "Postal items" means: letters, simple and postage-paid postcards, business papers, newsletters and printed matters of all kinds, including printed matter in Braille, merchandise samples, small packages up to one kilogram and special postal service consisting in the recording and delivery of sound messages (<i>fonos postales</i>).

¹ The term "handling" should be taken to include admission ("admisión"), transport ("transporte") and delivery ("entrega").

² "Postal item" refers to items handled by any type of commercial operator, whether public or private.

³ .g. letter and postcards.

⁴ Books and catalogues are included hereunder.

Sector or subsector	Limitations on Market Access
(iii) handling of addressed press products ¹ ; (iv) handling of items referred to in (i) to (iii) above as registered or insured mail; (v) express delivery services ² for items referred to in (i) to (iii) above; (vi) handling of non-addressed items; and (vii) other services not elsewhere specified.	
International long-distance telecommunications services	(1), (2) and (3): None.
Local basic telecommunication services and networks, intermediate telecommunications services, supplementary telecommunications services, and limited telecommunications services	(1), (2), and (3): None.

¹ Journals, newspapers and periodicals.

² Express delivery services may include, in addition to greater speed and reliability, value added elements such as collection from point of origin, personal delivery to addressee, tracing and tracking, possibility of changing the destination and addressee in transit or confirmation of receipt.

Sector or subsector	Limitations on Market Access
Construction services (CPC 511, 512, 513, 514, 515, 516, 517 and 518)	(1), (2), and (3): Unbound.
Commission agent's services (CPC 621)	(1), (2), and (3): None.
Wholesale trade services (CPC 622, 61111, 6113 and 6121)	(1), (2), and (3): None.
Retailing services(CPC 632, 61111, 6113 and 6121)	(1), (2), and (3): None.
Franchising (CPC 8929)	(1), (2), and (3): None.
Environmental services (CPC 940)	(1), (2), and (3): Unbound, except for consultancy services.
Education services (CPC 92)	(1), (2), and (3): Unbound.
Health services – hospital, ambulance, residential health services (CPC 93, 931 other than 9312, part of 93191, 9311, 93192, 93193, 93199)	(1), (2), and (3): Unbound.
Health and social services, including pension insurance	(1), (2), and (3): Unbound.
Social services, including pension insurance	(1), (2), and (3): Unbound.

Sector or subsector	Limitations on Market Access
Hotels and restaurants, including catering (CPC 641, 642 and 643)	(1), (2), and (3): None.
Travel agencies and tour operators services (CPC 74710)	(1), (2), and (3): None.
Tourist guide services (CPC 74720)	(1), (2), and (3): None.
Entertainment services, including theatre, live bands and circus services (CPC 9619)	(1), (2), and (3): None.
Libraries, archives, museums and other cultural services (CPC 963)	(1), (2), and (3): None.
Entertainment services, theatre, live bands and circus services (CPC 9619, 964 other than 96492)	(1), (2), and (3): Unbound.
News agency services (CPC 962)	(1), (2), and (3): Unbound.
Sporting and other recreational services (CPC 9641)	(1), (2) and (3): None, except that a specific type of legal entity may be required for sporting organisations that develop professional activities. In addition, on a national treatment basis: (a) it is not permitted to participate with more than one team in the same category of a sport competition; (b) specific regulations may be established on equity ownership in sporting companies; and (c) minimal capital requirement may be imposed.

Sector or subsector	Limitations on Market Access
Gambling and betting services (CPC 96492)	(1), (2), and (3): Unbound.
Other recreational services n.e.c. (CPC 96499)	(1), (2), and (3): None.
Maritime transport services (CPC 721) : Passenger transportation (CPC 7211) (CPC 7223)	(1) and (2): None. (3): (a) Establishment of registered company for the purpose of operating a fleet under the national flag of Chile: Unbound. (b) Other forms of commercial presence for the supply of international maritime transport services ¹ : None.

¹ "Other forms of commercial presence for the supply of international maritime transport services" means the ability of international maritime transport service suppliers of the other Party to undertake locally all activities which are necessary for the supply to their customers of a partially or fully integrated transport service within which the maritime transport constitutes a substantial element. This commitment shall not, however, be construed as limiting in any manner the commitments undertaken under the cross-border mode of delivery. These activities include, but are not limited to:

- (a) marketing and sales of maritime transport and related services through direct contact with customers, from quotation to invoicing, operated or offered by the service supplier itself or by service suppliers with which the service seller has established standing business arrangements;
- (b) the acquisition, on their own account or on behalf of their customers (and the resale to their customers) of any transport and related services, including inward transport services by any mode, particularly inland waterways, road and rail, necessary for the supply of the integrated services;
- (c) the preparation of documentation concerning transport documents, customs documents, or other documents related to the origin and character of the goods transported;
- (d) the provision of business information by any means, including computerised information systems and electronic data interchange (subject to this Agreement);
- (e) the setting up of any business arrangements (including participation in the stock of a company) and the appointment of personnel recruited locally (or, in the case of foreign personnel, subject to the horizontal commitment on movement of personnel) with any locally established shipping agency; and
- (f) acting on behalf of the companies, organising the call of the ship or taking over cargoes when required.

Sector or subsector	Limitations on Market Access
Freight transportation (CPC 7212) Rental/Leasing of vessels including crew Maintenance and repair of vessels (CPC 8868) Pushing and towing services (CPC 72140) Support services related to maritime transport (CPC 745) Loading and unloading services (CPC 741) Storage and warehouse services (CPC 742)	
Internal waterways transport (CPC 722)	(1), (2), and (3): Unbound.
Rail transport and auxiliary services to rail transport	(1), (2), and (3): Unbound.
Road transport services: Freight transportation (CPC 7123)	(1), (2), and (3): None.

Sector or subsector	Limitations on Market Access
Road transport services: Rental of commercial vehicles with operator (CPC 71222 – Rental services of passenger cars with operator)	(1), (2), and (3): None.
Road transport services: Maintenance and repair of road transport equipment (CPC 6112 – Maintenance and repair services of motor vehicles)	(1), (2), and (3): None.
Road transport services: Supporting services for road transport services (CPC 7441 – Bus station services)	(1), (2), and (3): None.
Services auxiliary to all modes of transport: Cargo handling services (CPC 741)	(1), (2), and (3): None.
Services auxiliary to all modes of transport: Storage and warehouse services (CPC 742)	(1), (2), and (3): None.
Services auxiliary to all modes of transport: Freight transport agency services (CPC 748)	(1), (2), and (3): None.

Sector or subsector	Limitations on Market Access
Pipeline transport: transportation of fuels and other goods (CPC 7131)	(1), (2) and (3): None, except that the service has to be supplied by juridical persons established under Chilean law and the supply of the service may be subject to a concession on a national treatment basis.
Aircraft repair and maintenance services	(1): Unbound. (2) and (3): None.
Selling and marketing of air transport services	(1), (2) and (3): None.
Computer reservation systems (CRS) services	(1), (2) and (3): None.
Ground handling services	(1), (2) and (3): None.
Specialty air services	(1), (2) and (3): Unbound.
Space transport and rental of space craft	(1), (2) and (3): Unbound.

BUSINESS VISITORS FOR ESTABLISHMENT PURPOSES,
INTRA-CORPORATE TRANSFEREES, INVESTORS
AND SHORT-TERM BUSINESS VISITORS

1. Any existing non-conforming measure listed in this Annex may be maintained, continued, promptly renewed, or modified, provided that the modification does not decrease the conformity of such measure with Articles 12.3 and 12.4, as it existed immediately before the modification.
2. Articles 12.3 and 12.4 do not apply to any existing non- conforming measure listed in this Annex, to the extent of the non- conformity.
3. In addition to non-conforming measures listed in this Annex, each Party may adopt or maintain a measure relating to qualification requirements, qualification procedures, technical standards, licensing requirements or licensing procedures that does not constitute a limitation within the meaning of Articles 12.3 and 12.4. Those measures may include the need to obtain a licence, obtain recognition of qualifications in regulated sectors or to pass specific examinations, such as language examinations, to fulfil a membership requirement of a particular profession, such as membership in a professional organisation, or any other non-discriminatory requirements under which it is not allowed to carry out certain activities in protected zones or areas. While not listed in this Annex, such measures continue to apply.

4. The Schedules in paragraphs 7 and 8 of this Annex apply only to the territories of Chile and the European Union in accordance with Article 33.8 and are only relevant in the context of trade relations between the European Union and its Member States with Chile. Those Schedules do not affect the rights and obligations of the Member States under European Union law.

5. For greater certainty, the obligation of the European Union to grant national treatment does not entail the requirement to extend to natural or juridical persons of Chile the treatment granted in a Member State, pursuant to the Treaty on the Functioning of the European Union, or to any measure adopted pursuant to that Treaty, including their implementation in a Member State, to:

- (a) natural persons or residents of another Member State; or
- (b) juridical persons constituted or organised under the law of another Member State or of the European Union and having their registered office, central administration or principal place of business in the European Union.

6. The following abbreviations are used in the paragraphs below:

AT Austria

BE Belgium

BG Bulgaria

CY Cyprus

CZ Czechia

DE Germany

DK Denmark

EE Estonia

EL Greece

ES Spain

EU European Union, including all its Member States

FI Finland

FR France

HR Croatia

HU Hungary

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL The Netherlands

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

7. The non-conforming measures of the European Union are:

Business visitors for establishment purposes

All sectors	AT, CZ: Business visitor for establishment purposes needs to work for an enterprise other than a non-profit organisation, otherwise: Unbound. SK: Business visitor for establishment purposes needs to work for an enterprise other than a non-profit organisation, otherwise: Unbound. Work permit required, including economic needs test. CY: Permissible length of stay: up to 90 days in any 12 month period. Business visitor for establishment purposes needs to work for an enterprise other than a non-profit organisation, otherwise: Unbound.
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Intra-corporate transferees

All sectors	AT, CZ, SK: Intra-corporate transferees need to be employed by an enterprise other than a non-profit organisation, otherwise: Unbound. FI: Senior personnel needs to be employed by an enterprise other than a non-profit organisation. HU: Natural persons who have been a partner in an enterprise do not qualify to be transferred as intra-corporate transferees. Trainee employees AT, CZ, DE, FR, ES, HU, LT: Training of the trainee employee must be linked to the university degree which has been obtained.
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Short-term business visitors

All short-term business visitors	CY, DK, HR: Work permit, including economic needs test, required in case the short-term business visitor supplies a service. LV: Work permit required for operations or activities to be performed on the basis of a contract. MT: Work permit required. No economic needs tests performed. SI: A single residency and work permit is required for the supply of services exceeding 14 days at a time and for certain activities (research and design; training seminars; purchasing; commercial transactions; translation and interpretation). An economic needs test is not required. SK: In case of supplying a service in the territory of Slovakia, a work permit, including economic needs test, is required beyond seven days in a month or 30 days in calendar year.
Installers and maintainers	AT: Work permit required, including economic needs test. Economic needs test is waived for natural persons training workers to supply services and possessing specialised knowledge. CY: Work permit is required beyond seven days in a month or 30 days in calendar year. CZ : Work permit is required if work exceeds seven consecutive calendar days or a total of 30 days in calendar year. ES: Work permit required. Installers, repair and maintainers shall be employed as such by the juridical person supplying the good or service or by an enterprise which is a member of the same group as the originating juridical person for at least three months immediately preceding the date of submission of an application for entry and they shall possess at least three years of relevant professional experience, if applicable, obtained after the age of majority. FI: Depending on the activity, a residence permit may be required. SE: Work permit required, except for (i) natural persons who participate in training, testing, preparation or completion of deliveries, or similar activities within the framework of a business transaction, or (ii) fitters or technical instructors in connection with urgent installation or repair of machinery for up to two months, in the context of an emergency. No economic needs test required.

Investors

All sectors:	AT: Economic needs test. CY: Maximum stay of 90 days within any six-month period. CZ, SK: Work permit, including economic needs test, required in case of investors employed by an enterprise. DK: Maximum stay of 90 days within any six-month period. If investors wish to establish a business in Denmark as self-employed, a work permit is required. FI: Investors need to be employed by an enterprise other than a non-profit organisation, in a position of middle or top management. HU: Maximum length of stay 90 days if the investor is not employed by an enterprise in Hungary. Economic needs test required if the investor is employed by an enterprise in Hungary. IT: Economic needs test required if the investor is not employed by an enterprise. LT, NL, PL: The category of investors is not recognised with regard to natural persons representing the investor. LV: For pre-investment phase maximum length of stay is limited to 90 days within any six-month period. Extension in post-investment phase to one year, subject to criteria in national legislation such as field and amount of investment made. SE: Work permit required if investor considered to be employed.
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8. The non-conforming measures of Chile are:

Business visitors for establishment purposes

All sectors	None
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Intra-corporate transferees

All sectors	None
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Short-term business visitors

All sectors	None
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Investors:

All sectors	None
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The activities that short-term business visitors of the European Union are permitted to engage in, provided that their principal place of business, actual place of remuneration and predominant place of accrual of profits remain outside Chile, are:

- (a) attending meetings or conferences, or engaging in consultations with business colleagues;
- (b) taking orders from or negotiating contracts with an enterprise located in Chile but not selling goods or providing services to the general public;
- (c) undertaking business consultations concerning the establishment, expansion or winding up of an enterprise or investment in Chile; or
- (d) installing, repairing or maintaining equipment or machinery, performing services or training workers to perform services, pursuant to a warranty or other service contract incidental to the sale or lease of such equipment or machinery, during the life of the warranty or service agreement.

CONTRACTUAL SERVICES SUPPLIERS AND INDEPENDENT PROFESSIONALS

1. Each Party shall allow the supply of services in its territory by contractual services suppliers or independent professionals of the other Party through the presence of natural persons, in accordance with Article 12.5, for the sectors listed in this Annex and subject to the relevant limitations.
2. The lists in paragraphs 11 and 12 are composed of the following elements:
 - (a) the first column indicating the sector or sub-sector for which the category of contractual services suppliers and independent professionals is liberalised; and
 - (b) the second column describing the applicable limitations.
3. In addition to the list of reservations in this Annex, each Party may adopt or maintain a measure relating to qualification requirements, qualification procedures, technical standards, licensing requirements or licensing procedures that does not constitute a limitation within the meaning of Article 12.5. Those measures may include the need to obtain a licence, obtain recognition of qualifications in regulated sectors or to pass specific examinations, such as language examinations, to fulfil a membership requirement of a particular profession, such as membership in a professional organisation, or any other non-discriminatory requirements under which it is not allowed to carry out certain activities in protected zones or areas. While not listed in this Annex, such measures continue to apply.

4. The Parties do not undertake any commitment for contractual service suppliers and independent professionals in economic activities which are not listed in this Annex.
5. In the sectors where economic needs tests are applied, their main criteria will be the assessment of:
- (a) for Chile, the relevant market situation in Chile; and
 - (b) for the European Union, the relevant market situation in the Member State or the region where the service is to be provided, including with respect to the number of, and the impact on, services suppliers who are already supplying a service when the assessment is made.
6. The Schedules in paragraphs 11 to 12 of this Annex apply only to the territories of Chile and the European Union in accordance with Article 33.8 and are only relevant in the context of trade relations between the European Union and its Member States with Chile. Those Schedules do not affect the rights and obligations of the Member States under European Union law.
7. For greater certainty, the obligation of the European Union to grant national treatment does not entail the requirement to extend to natural or juridical persons of Chile the treatment granted in a Member State, pursuant to the Treaty on the Functioning of the European Union, or to any measure adopted pursuant to that Treaty, including their implementation in a Member States, to:
- (a) natural persons or residents of another Member State; or

- (b) juridical persons constituted or organised under the law of another Member State or of the European Union and having their registered office, central administration or principal place of business in the European Union.

8. The following abbreviations are used in the lists below:

AT Austria

BE Belgium

BG Bulgaria

CY Cyprus

CZ Czechia

DE Germany

DK Denmark

EE Estonia

EL Greece

ES Spain

EU European Union, including all its Member States

FI Finland

FR France

HR Croatia

HU Hungary

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL The Netherlands

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

CSS Contractual Services Suppliers

IP Independent Professionals

Contractual Services Suppliers

9. Subject to the list of reservations in paragraphs 11 and 12 of this Annex, the Parties take commitments in accordance with Article 12.5 with respect to contractual services suppliers in the following sectors or sub-sectors:

- (a) Legal services for legal advice in respect of public international law and home jurisdiction law;
- (b) Accounting and bookkeeping services;

- (c) Taxation advisory services;
- (d) Architectural services and urban planning and landscape architectural services;
- (e) Engineering services and integrated engineering services;
- (f) Medical and dental services;
- (g) Veterinary services;
- (h) Midwives services;
- (i) Services provided by nurses, physiotherapists and paramedical personnel;
- (j) Computer and related services;
- (k) Research and development services;
- (l) Advertising services;
- (m) Market research and opinion polling;
- (n) Management consulting services;

- (o) Services related to management consulting;
- (p) Technical testing and analysis services;
- (q) Related scientific and technical consulting services;
- (r) Mining;
- (s) Maintenance and repair of vessels;
- (t) Maintenance and repair of rail transport equipment;
- (u) Maintenance and repair of motor vehicles, motorcycles, snowmobiles and road transport equipment;
- (v) Maintenance and repair of aircrafts and parts thereof;
- (w) Maintenance and repair of metal products, of (non office) machinery, of (non transport and non office) equipment and of personal and household goods;
- (x) Translation and interpretation services;
- (y) Telecommunication services;

- (z) Postal and courier services;
- (aa) Construction and related engineering services;
- (bb) Site investigation work;
- (cc) Higher education services;
- (dd) Services relating to agriculture, hunting and forestry;
- (ee) Environmental services;
- (ff) Insurance and insurance related services advisory and consulting services;
- (gg) Other financial services advisory and consulting services;
- (hh) Other financial services listed in Annex 18 – only for Chile;
- (ii) Transport advisory and consulting services;
- (jj) Travel agencies and tour operators services;
- (kk) Tourist guides services;
- (ll) Manufacturing advisory and consulting services.

Independent Professionals

10. Subject to the list of reservations in paragraphs 11 and 12 of this Annex, the Parties take commitments in accordance with Article 12.5 with respect to independent professionals in the following sectors or sub-sectors:

- (a) Legal services for legal advice in respect of public international law and home jurisdiction law;
- (b) Architectural services and urban planning and landscape architectural services;
- (c) Engineering services and integrated engineering services;
- (d) Computer and related services;
- (e) Research and development services;
- (f) Market research and opinion polling;
- (g) Management consulting services;
- (h) Services related to management consulting;

- (i) Mining;
- (j) Translation and interpretation services;
- (k) Telecommunication services;
- (l) Postal and courier services
- (m) Higher education services;
- (n) Insurance related services advisory and consulting services;
- (o) Other financial services advisory and consulting services;
- (p) Other financial services listed in Annex 18 – only for Chile
- (q) Transport advisory and consulting services;
- (r) Manufacturing advisory and consulting services.

11. The reservations of the European Union are:

Sector or sub-sector	Description of reservations
All sectors	CSS: EU: The number of persons covered by the service contract shall not be larger than necessary to fulfil the contract, as may be required by the laws and regulations of the Party where the service is supplied.
Legal services for legal advice in respect of public international law and home jurisdiction law (part of CPC 861)	CSS: In AT, BE, CY, DE, EE, EL, ES, FR, HR, IE, IT, LU, NL, PL, PT, SE: None. In BG, CZ, DK, FI, HU, LT, LV, MT, RO, SI, SK: Economic needs test. IP: In AT, CY, DE, EE, FR, HR, IE, LU, LV, NL, PL, PT, SE: None. In BE, BG, CZ, DK, EL, ES, FI, HU, IT, LT, MT, RO, SI, SK: Economic needs tests.
Accounting and bookkeeping services (CPC 86212 other than "auditing services", 86213, 86219 and 86220)	CSS: In AT, BE, DE, EE, ES, HR, IE, IT, LU, NL, PL, PT, SI, SE: None. In BG, CZ, CY, DK, EL, FI, FR, HU, LT, LV, MT, RO, SK: Economic needs test. IP: EU: Unbound.

Sector or sub-sector	Description of reservations
Taxation advisory services (CPC 863) ¹	CSS: In AT, BE, DE, EE, ES, FR, HR, IE, IT, LU, NL, PL, SI, SE: None. In BG, CZ, CY, DK, EL, FI, HU, LT, LV, MT, RO, SK: Economic needs test. In PT: Unbound. IP: EU: Unbound.
Architectural services and urban planning and landscape architectural services (CPC 8671 and 8674)	CSS: In BE, CY, EE, ES, EL, FR, HR, IE, IT, LU, MT, NL, PL, PT, SI, SE: None. In FI: None, except: The natural person must demonstrate that it possesses special knowledge relevant to the service being supplied. In BG, CZ, DE, HU, LT, LV, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In AT: Planning services only, where: Economic needs test. IP: In CY, DE, EE, EL, FR, HR, IE, LU, LV, MT, NL, PL, PT, SI, SE: None. In FI: None, except: The natural person must demonstrate that it possesses special knowledge relevant to the service being supplied. In BE, BG, CZ, DK, ES, HU, IT, LT, RO, SK: Economic needs test. In AT: Planning services only, where: Economic needs test.

¹ Does not include legal advice and legal representation on tax matters, which is covered under legal services in respect of public international law and home jurisdiction law.

Sector or sub-sector	Description of reservations
Engineering services and integrated engineering services (CPC 8672 and 8673)	CSS: In BE, CY, EE, ES, EL, FR, HR, IE, IT, LU, MT, NL, PL, PT, SI, SE: None. In FI: None, except: The natural person must demonstrate that it possesses knowledge relevant to the service being supplied. In BG, CZ, DE, HU, LT, LV, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In AT: Planning services only, where: Economic needs test. IP: In CY, DE, EE, EL, FR, HR, IE, LU, LV, MT, NL, PL, PT, SI, SE: None. In FI: None, except: The natural person must demonstrate that it possesses knowledge relevant to the service being supplied. In BE, BG, CZ, DK, ES, HU, IT, LT, RO, SK: Economic needs test. In AT: Planning services only, where: Economic needs test.
Medical (including psychologists) and dental services (CPC 9312 and part of 85201)	CSS: In SE: None. In CY, CZ, DE, DK, EE, ES, IE, IT, LU, MT, NL, PL, PT, RO, SI: Economic needs test. In FR: Economic needs test, except for psychologists, where: Unbound. In AT: Unbound, except for psychologists and dental services, where: Economic needs test. In BE, BG, EL, FI, HR, HU, LT, LV, SK: Unbound. IP: EU: Unbound.

Sector or sub-sector	Description of reservations
Veterinary services (CPC 932)	CSS: In SE: None. In CY, CZ, DE, DK, EE, EL, ES, FI, FR, IE, IT, LT, LU, MT, NL, PL, PT, RO, SI: Economic needs test. In AT, BE, BG, HR, HU, LV, SK: Unbound. IP: EU: Unbound.
Midwives services (part of CPC 93191)	CSS: In IE, SE: None. In AT, CY, CZ, DE, DK, EE, EL, ES, FR, IT, LT, LV, LU, MT, NL, PL, PT, RO, SI: Economic needs test. In BE, BG, FI, HR, HU, SK: Unbound. IP: EU: Unbound.
Services provided by nurses, physiotherapists and paramedical personnel (part of CPC 93191)	CSS: In IE, SE: None. In AT, CY, CZ, DE, DK, EE, EL, ES, FR, IT, LT, LV, LU, MT, NL, PL, PT, RO, SI: Economic needs test. In BE, BG, FI, HR, HU, SK: Unbound. IP: EU: Unbound.

Sector or sub-sector	Description of reservations
Computer and related services (CPC 84)	CSS: In BE, DE, EE, EL, ES, FR, HR, IE, IT, LU, LV, MT, NL, PL, PT, SI, SE: None. In FI: None, except: The natural person must demonstrate that it possesses special knowledge relevant to the service being supplied. In AT, BG, CZ, CY, HU, LT, RO, SK: Economic needs test. In DK: Economic needs test except for CSS stays of up to three months. IP: In DE, EE, EL, FR, IE, LU, LV, MT, NL, PL, PT, SI, SE: None. In FI: None, except: The natural person must demonstrate that it possesses special knowledge relevant to the service being supplied. In AT, BE, BG, CZ, CY, DK, ES, HU, IT, LT, RO, SK: Economic needs test. In HR: Unbound.
Research and development services (CPC 851, 852 excluding psychologists services ¹ , and 853)	CSS: EU except in NL, SE: A hosting agreement with an approved research organisation is required². EU except in CZ, DK, SK: None. In CZ, DK, SK: Economic needs test. IP: EU except in NL, SE: A hosting agreement with an approved research organisation is required³. EU except in BE, CZ, DK, IT, SK: None. In BE, CZ, DK, IT, SK: Economic needs test.

¹ Part of CPC 85201, which is under medical and dental services.

² For all Member States except DK, the approval of the research organisation and the hosting agreement must meet the conditions set pursuant to Directive (EU) 2016/801 of 11 May 2016.

³ For all Member States except DK, the approval of the research organisation and the hosting agreement must meet the conditions set pursuant to Directive (EU) 2016/801 of 11 May 2016.

Sector or sub-sector	Description of reservations
Advertising services (CPC 871)	CSS: In BE, DE, EE, ES, FR, HR, IE, IT, LU, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, DK, EL, FI, HU, LT, LV, MT, RO, SK: Economic needs test. IP: EU: Unbound, except NL. In NL: None.
Market research and opinion polling services (CPC 864)	CSS: In BE, DE, EE, ES, FR, IE, IT, LU, NL, PL, SE: None. In AT, BG, CZ, CY, DK, EL, FI, HR, LV, MT, RO, SI, SK: Economic needs test. In PT: None, except for public opinion polling services (CPC 86402), where: Unbound. In HU, LT: Economic needs test, except for public opinion polling services (CPC 86402), where: Unbound. IP: In DE, EE, FR, IE, LU, NL, PL, SE: None. In AT, BE, BG, CZ, CY, DK, EL, ES, FI, HR, IT, LV, MT, RO, SI, SK: Economic needs test. In PT: None, except for public opinion polling services (CPC 86402), where: Unbound. In HU, LT: Economic needs test, except for public opinion polling services (CPC 86402), where: Unbound.

Sector or sub-sector	Description of reservations
Management consulting services (CPC 865)	CSS: In BE, DE, EE, EL, ES, FI, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, HU, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: In CY, DE, EE, EL, FI, FR, IE, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BE, BG, CZ, DK, ES, HR, HU, IT, LT, RO, SK: Economic needs test.
Services related to management consulting (CPC 866)	CSS: In BE, DE, EE, EL, ES, FI, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In HU: Economic needs test, except for arbitration and conciliation services (CPC 86602), where: Unbound. IP: In CY, DE, EE, EL, FI, FR, IE, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BE, BG, CZ, DK, ES, HR, IT, LT, RO, SK: Economic needs test. In HU: Economic needs test, except for arbitration and conciliation services (CPC 86602), where: Unbound.

Sector or sub-sector	Description of reservations
Technical testing and analysis services (CPC 8676)	CSS: In BE, DE, EE, EL, ES, FR, HR, IE, IT, LU, NL, PL, SI, SE: None. In AT, BG, CZ, CY, FI, HU, LT, LV, MT, PT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: EU: Unbound, except NL. In NL: None.
Related scientific and technical consulting services (CPC 8675)	CSS: In BE, EE, EL, ES, HR, IE, IT, LU, NL, PL, SI, SE: None. In AT, CZ, CY, DE, DK, FI, HU, LT, LV, MT, PT, RO, SK: Economic needs test. In DE: None, except for publicly appointed surveyors, where: Unbound. In FR: None, except for "surveying" operations relating to the establishment of property rights and to land law, where: Unbound. In BG: Unbound. IP: EU: Unbound, except NL. In NL: None.

Sector or sub-sector	Description of reservations
Mining (CPC 883, advisory and consulting services only)	CSS: In BE, DE, EE, EL, ES, FI, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, HU, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: In DE, EE, EL, FI, FR, HR, IE, LV, LU, MT, NL, PT, SI, SE: None. In AT, BE, BG, CZ, CY, DK, ES, HU, IT, LT, PL, RO, SK: Economic needs test.
Maintenance and repair of vessels (part of CPC 8868)	CSS: In BE, EE, EL, ES, FR, HR, IT, LV, LU, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, DE, DK, FI, HU, IE, LT, MT, RO, SK: Economic needs test. IP: EU: Unbound, except NL. In NL: None.
Maintenance and repair of rail transport equipment (part of CPC 8868)	CSS: In BE, EE, EL, ES, FR, HR, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, DE, DK, FI, HU, IE, LT, RO, SK: Economic needs test. IP: EU: Unbound, except NL. In NL: None.

Sector or sub-sector	Description of reservations
Maintenance and repair of motor vehicles, motorcycles, snowmobiles and road transport equipment (CPC 6112, 6122, part of 8867 and part of 8868)	CSS: In BE, EE, EL, ES, FR, HR, IT, LV, LU, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, DE, DK, FI, HU, IE, LT, MT, RO, SK: Economic needs test. IP: EU: Unbound, except NL. In NL: None.
Maintenance and repair of aircraft and parts thereof (part of CPC 8868)	CSS: In BE, EE, EL, ES, FR, HR, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, DE, DK, FI, HU, IE, LT, RO, SK: Economic needs test. IP: EU: Unbound, except NL. In NL: None.
Maintenance and repair of metal products, of (non office) machinery, of (non transport and non office) equipment and of personal and household goods ¹ (CPC 633, 7545, 8861, 8862, 8864, 8865 and 8866)	CSS: In BE, EE, EL, ES, FR, HR, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, DE, DK, HU, IE, LT, RO, SK: Economic needs test. In FI: Unbound, except in the context of an after-sales or after-lease contract; for maintenance and repair of personal and household goods (CPC 633): Economic needs test. IP: EU: Unbound, except NL. In NL: None.

¹ Maintenance and repair services of office machinery and equipment including computers (CPC 845) are under computer services.

Sector or sub-sector	Description of reservations
Translation and interpretation services (CPC 87905, excluding official or certified activities)	CSS: In BE, CY, DE, EE, EL, ES, FR, HR, IT, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, DK, FI, HU, IE, LT, LV, RO, SK: Economic needs test. IP: In CY, DE, EE, FR, LU, LV, MT, NL, PL, PT, SI, SE: None. In AT, BE, BG, CZ, DK, EL, ES, FI, HU, IE, IT, LT, RO, SK: Economic needs test. In HR: Unbound.
Telecommunication services (CPC 7544, advisory and consulting services only)	CSS: In BE, DE, EE, EL, ES, FI, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, HU, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: In DE, EE, EL, FI, FR, HR, IE, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BE, BG, CZ, CY, DK, ES, HU, IT, LT, RO, SK: Economic needs test.

Sector or sub-sector	Description of reservations
Postal and courier services (CPC 751, advisory and consulting services only)	CSS: In BE, DE, EE, EL, ES, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, FI, HU, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: In DE, EE, EL, FR, HR, IE, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BE, BG, CZ, CY, DK, ES, FI, HU, IT, LT, RO, SK: Economic needs test.
Construction and related engineering services (CPC 511, 512, 513, 514, 515, 516, 517 and 518. BG: CPC 512, 5131, 5132, 5135, 514, 5161, 5162, 51641, 51643, 51644, 5165 and 517)	CSS: EU: Unbound except in BE, CZ, DK, ES, NL and SE. In BE, DK, ES, NL, SE: None. In CZ: Economic needs test. IP: EU: Unbound, except NL. In NL: None.
Site investigation work (CPC 5111)	CSS: In BE, DE, EE, EL, ES, FR, HR, IE, IT, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, FI, HU, LT, LV, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: EU: Unbound.

Sector or sub-sector	Description of reservations
Higher education services (CPC 923)	CSS: EU except in LU, SE: Unbound. In LU: Unbound, except for university professors, where: None. In SE: None, except for publicly funded and privately funded educational services suppliers with some form of State support, where: Unbound. IP: EU except in SE: Unbound. In SE: None, except for publicly funded and privately funded educational services suppliers with some form of State support, where: Unbound.
Services relating to agriculture, hunting and forestry (CPC 881, advisory and consulting services only)	CSS: EU except in BE, DE, DK, ES, FI, HR and SE: Unbound. In BE, DE, ES, HR, SE: None. In DK: Economic needs test. In FI: Unbound, except for advisory and consulting services relating to forestry, where: None. IP: EU: Unbound.
Environmental services (CPC 9401, 9402, 9403, 9404, part of 94060, 9405, part of 9406 and 9409)	CSS: In BE, EE, ES, FI, FR, HR, IE, IT, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, DE, DK, EL, HU, LT, LV, RO, SK: Economic needs test. IP: EU: Unbound.

Sector or sub-sector	Description of reservations
Insurance and insurance related services (advisory and consulting services only)	CSS: In BE, DE, EE, EL, ES, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, FI, LT, RO, SK: Economic needs test. In DK: Economic needs test except for CSS stays of up to three months. In HU: Unbound. IP: In DE, EE, EL, FR, HR, IE, LV, LU, MT, NL, PT, SI, SE: None. In AT, BE, BG, CZ, CY, DK, ES, FI, IT, LT, PL, RO, SK: Economic needs test. In HU: Unbound.
Other financial services (advisory and consulting services only)	CSS: In BE, DE, ES, EE, EL, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, FI, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS that stays of up to three months. In HU: Unbound. IP: In DE, EE, EL, FR, HR, IE, LV, LU, MT, NL, PT, SI, SE: None. In AT, BE, BG, CZ, CY, DK, ES, FI, IT, LT, PL, RO, SK: Economic needs test. In HU: Unbound.

Sector or sub-sector	Description of reservations
Transport (CPC 71, 72, 73, and 74, advisory and consulting services only)	CSS: In DE, EE, EL, ES, FI, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, HU, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In BE: Unbound. IP: In CY, DE, EE, EL, FI, FR, HR, IE, LV, LU, MT, NL, PT, SI, SE: None. In AT, BG, CZ, DK, ES, HU, IT, LT, RO, SK: Economic needs test. In PL: Economic needs test, except for air transport, where: None. In BE: Unbound.
Travel agencies and tour operators services (including tour managers ¹) (CPC 7471)	CSS: In AT, CY, CZ, DE, EE, ES, FR, HR, IT, LU, NL, PL, SI, SE: None. In BG, EL, FI, HU, LT, LV, MT, PT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In BE, IE: Unbound, except for tour managers, where: None. IP: EU: Unbound.

¹ Services suppliers whose function is to accompany a tour group of a minimum of ten natural persons, without acting as guides in specific locations.

Sector or sub-sector	Description of reservations
Tourist guides services (CPC 7472)	CSS: In NL, PT, SE: None. In AT, BE, BG, CY, CZ, DE, DK, EE, FI, FR, EL, HU, IE, IT, LV, LU, MT, RO, SK, SI: Economic needs test. In ES, HR, LT, PL: Unbound. IP: EU: Unbound.
Manufacturing (CPC 884, and 885, advisory and consulting services only)	CSS: In BE, DE, EE, EL, ES, FI, FR, HR, IE, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. In AT, BG, CZ, CY, HU, LT, RO, SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: In DE, EE, EL, FI, FR, HR, IE, LV, LU, MT, NL, PT, SI, SE: None. In AT, BE, BG, CZ, CY, DK, ES, HU, IT, LT, PL, RO, SK: Economic needs test.

12. The reservations of Chile are:

Sector or sub-sector	Description of reservations
Legal services for legal advice in respect of public international law and home jurisdiction law (part of CPC 861)	None.
Accounting and bookkeeping services (CPC 86212 other than "auditing services", 86213, 86219 and 86220)	None.
Taxation advisory services (CPC 863) ¹	None.
Architectural services and urban planning and landscape architectural services (CPC 8671 and 8674)	None.
Engineering services and integrated engineering services (CPC 8672 and 8673)	None.
Medical (including psychologists) and dental services (CPC 9312 and part of 85201)	None.
Veterinary services (CPC 932)	None.
Midwives services (part of CPC 93191)	None.
Services provided by nurses, physiotherapists and paramedical personnel (part of CPC 93191)	None.
Computer and related services (CPC 84)	None.
Research and development services (CPC 851, 852 excluding psychologists services ² , and 853)	None.
Advertising services (CPC 871)	None.
Market research and opinion polling services (CPC 864)	None.

¹ Does not include legal advice and legal representation on tax matters, which is covered under legal services in respect of public international law and home jurisdiction law.

² Part of CPC 85201, which is under medical and dental services.

Sector or sub-sector	Description of reservations
Management consulting services (CPC 865)	None.
Services related to management consulting (CPC 866)	None.
Technical testing and analysis services (CPC 8676)	None.
Related scientific and technical consulting services (CPC 8675)	None.
Mining (CPC 883, advisory and consulting services only)	None.
Maintenance and repair of vessels (part of CPC 8868)	None.
Maintenance and repair of rail transport equipment (part of CPC 8868)	None.
Maintenance and repair of motor vehicles, motorcycles, snowmobiles and road transport equipment (CPC 6112, 6122, part of 8867 and part of 8868)	None.
Maintenance and repair of aircraft and parts thereof (part of CPC 8868)	None.
Maintenance and repair of metal products, of (non office) machinery, of (non transport and non office) equipment and of personal and household goods ¹ (CPC 633, 7545, 8861, 8862, 8864, 8865 and 8866)	None.
Translation and interpretation services (CPC 87905, excluding official or certified activities)	None.
Telecommunication services (CPC 7544, advisory and consulting services only)	None.
Postal and courier services (CPC 751, advisory and consulting services only)	None.

¹ Maintenance and repair services of office machinery and equipment including computers (CPC 845) are under computer services.

Sector or sub-sector	Description of reservations
Construction and related engineering services (CPC 511, 512, 513, 514, 515, 516, 517 and 518. BG: CPC 512, 5131, 5132, 5135, 514, 5161, 5162, 51641, 51643, 51644, 5165 and 517)	None.
Site investigation work (CPC 5111)	None.
Higher education services (CPC 923)	None.
Agriculture, hunting and forestry (CPC 881, advisory and consulting services only)	None.
Environmental services (CPC 9401, 9402, 9403, 9404, part of 94060, 9405, part of 9406 and 9409)	None.
Insurance and insurance related services (advisory and consulting services only)	None.
Other financial services (advisory and consulting services only)	None.
Other financial services (listed in section B of Appendix 18-2)	None.
Transport (CPC 71, 72, 73, and 74, advisory and consulting services only)	None.
Travel agencies and tour operators services (including tour managers ¹) (CPC 7471)	None.
Tourist guides services (CPC 7472)	None.
Manufacturing (CPC 884, and 885, advisory and consulting services only)	None.

¹ Services suppliers whose function is to accompany a tour group of a minimum of 10 natural persons, without acting as guides in specific locations.

MOVEMENT OF NATURAL PERSONS FOR BUSINESS PURPOSES

Entry and temporary stay-related procedural commitments

1. The Parties should ensure that the processing of applications for entry and temporary stay pursuant to their respective commitments in this Agreement follows good administrative practice. To that effect:
 - (a) each Party shall ensure that fees charged by competent authorities for the processing of applications for entry and temporary stay do not unduly impair or delay trade in services under this Agreement;
 - (b) subject to the discretion of the competent authorities, the documents required from an applicant for the grant of entry and temporary stay of short-term visitors for business purposes should be commensurate with the purpose for which they are collected;
 - (c) complete applications for the grant of entry and temporary stay shall be processed as expeditiously as possible;

- (d) the competent authorities of a Party shall endeavor to provide, without undue delay, information in response to any reasonable request from an applicant concerning the status of an application for entry and temporary stay;
- (e) if the competent authorities of a Party require additional information from the applicant in order to process the application for entry and temporary stay, those authorities shall endeavor to notify, without undue delay, the applicant thereof;
- (f) its competent authorities of each Party shall notify the applicant of the outcome of the application for entry and temporary stay promptly after a decision has been taken;
- (g) if the application for entry and temporary stay is approved, the competent authorities of each Party shall notify the applicant of the period of stay and other relevant terms and conditions;
- (h) if the application for entry and temporary stay is denied, the competent authorities of a Party shall, on request of the applicant or on their own initiative, make available to the applicant information on any available review and appeal procedures;
- (i) each Party shall endeavor to accept and process applications in electronic format.

2. The following additional procedural commitments apply to intra-corporate transferees and their family members¹:

- (a) the competent authorities of each Party shall adopt a decision on the application for entry or temporary stay of an intra-corporate transferee or a renewal of it and notify that decision to the applicant, in accordance with the notification procedures under national law, as soon as possible but not later than 90 days from the date on which the complete application was submitted;
- (b) if the information or documentation supplied in support of the application for entry or temporary stay of an intra-corporate transferee or a renewal of it is incomplete, the competent authorities of a Party shall notify the applicant, within a reasonable period of time, of the additional information that is required and set a reasonable deadline for providing it; the period of time referred to in subparagraph (a) shall be suspended until the competent authorities have received the additional information required;
- (c) the European Union shall extend to family members of natural persons of Chile who are intra-corporate transferees to the European Union, the right of temporary entry and stay granted to family members of an intra-corporate transferee under Article 19 of the ICT Directive;

¹ Subparagraphs (a), (b) and (c) do not apply for the Member States that are not subject to the application of Directive 2014/66/EU of the European Parliament and of the Council of 15 May 2014 on the conditions of entry and residence of third-country nationals in the framework of an intra-corporate transfer ("ICT Directive").

- (d) Chile shall grant to family members of natural persons of the European Union who are business visitors for establishment purposes, investors, intra-corporate transferees, contractual service suppliers and independent professionals, a visa as a dependent, which does not allow such family members to perform remunerated activities in Chile; nevertheless, a family dependent may be permitted to perform a remunerated activity in Chile upon a separate application, under this Agreement or the general immigration rules, for their own visa as non-dependent; such application can be submitted and processed in Chile.

Cooperation on return and readmission

3. The Parties acknowledge that the enhanced movement of natural persons following from paragraphs 1 and 2 requires full cooperation on return and readmission of natural persons who do not fulfil, or do no longer fulfil, the conditions for entry to, presence in or residence on the territory of the other Party.

4. For the purposes of paragraph 3, a Party may suspend the application of the provisions of paragraphs 1 and 2 if it assesses that the other Party does not observe its obligation under international law to readmit its nationals without conditions. The Parties reaffirm their understanding that such assessment is not subject to review under Chapter 31.

GUIDELINES FOR ARRANGEMENTS ON THE RECOGNITION
OF PROFESSIONAL QUALIFICATIONS

SECTION A

GENERAL PROVISIONS

1. This Annex contains guidelines for arrangements on the conditions for the recognition of professional qualifications ("arrangements"), as laid down in Article 14.1.
2. Pursuant to that Article, these guidelines are to be taken into account in the development of joint recommendations by professional bodies or authorities of the Parties ("joint recommendations").
3. The guidelines are non-binding, non-exhaustive and do not modify or affect the rights and obligations of the Parties under this Agreement. They set out the typical content of arrangements, and provide general indications as to the economic value of an arrangement and the compatibility of the respective professional qualifications regimes.

4. Some of the elements of these guidelines may not be relevant in all cases and professional bodies and authorities are free to include in their joint recommendations any other element that they consider pertinent for the arrangements of the profession and the professional activities concerned, in consistency with this Agreement.
5. The guidelines should be taken into account by the Trade Council when deciding whether to develop and adopt arrangements. They are without prejudice to its review of the consistency of joint recommendations with this Agreement and its discretion to take into account the elements it deems relevant, including those contained in joint recommendations.

SECTION B

FORM AND CONTENT OF AN ARRANGEMENT

6. This Section sets out the typical content of an arrangement, some of which is not within the remit of the professional bodies or authorities preparing joint recommendations. This content constitutes, nonetheless, useful information to be taken into account in the preparation of joint recommendations, so that they are better adapted to the possible scope of an arrangement.
7. Matters addressed specifically in this Agreement which apply to arrangements, such as the geographical scope of an arrangement; its interaction with scheduled non-conforming measures; the system of dispute resolution; or monitoring and review mechanisms of the arrangement, should not be addressed by joint recommendations.

8. An arrangement may specify different mechanisms for the recognition of professional qualifications within a Party. It may also be limited to setting the scope of the arrangement, the procedural provisions, the effects of recognition and additional requirements, and the administrative arrangements.

9. An arrangement which is adopted by the Trade Council should reflect the degree of discretion that is intended to be preserved for competent authorities deciding on recognition.

Scope of an arrangement

10. An arrangement should set out:

- (a) the specific regulated profession or professions, relevant professional title or titles and the activity or group of activities covered by the scope of practice of the regulated profession in the Parties ("scope of practice"); and
- (b) whether it covers the recognition of professional qualifications for the purposes of access to professional activities on a fixed-term or an indefinite basis.

Conditions for recognition

11. An arrangement may specify in particular:

- (a) the professional qualifications necessary for recognition under the arrangement, for example, evidence of formal qualification, professional experience, or other attestation of competence;
- (b) the degree of discretion preserved by recognition authorities when assessing requests for recognition of these qualifications; and
- (c) the procedures to deal with variations and gaps between professional qualifications and means to bridge the differences, including the possibility for imposing any compensatory measures or any other relevant conditions and limitations.

Procedural provisions

12. An arrangement may set out:

- (a) the documents required and the form in which they should be presented, for example, by electronic or other means, or whether they should be supported by translations or certifications of authenticity;

- (b) the steps and procedures in the recognition process, including those relating to possible compensatory measures, corresponding obligations and timelines; and
- (c) the availability of information relevant to all aspects of the recognition processes and requirements.

Effects of recognition and additional requirements

13. An arrangement may set out provisions on the effects of recognition and, if relevant, also in respect of different modes of supply.

14. An arrangement may describe any additional requirements for the effective exercise of a regulated profession in the host Party. Such requirements may include:

- (a) registration requirements with local authorities;
- (b) appropriate language skills;
- (c) proof of good character;
- (d) compliance with the requirements of the host Party for use of trade or firm names;

- (e) compliance with the rules of ethics, independence and professional conduct requirements of the host Party;
- (f) need to obtain professional indemnity insurance;
- (g) rules on disciplinary action, financial responsibility and professional liability; and
- (h) requirements for continuous professional development.

Administration of the arrangement

15. An arrangement should set out the terms under which it can be reviewed or revoked, and the effects of any revision or revocation. Consideration may also be given to the inclusion of provisions concerning the effects of any recognition previously accorded.

SECTION C

ECONOMIC VALUE OF AN ENVISAGED ARRANGEMENT

16. Pursuant to subparagraph (a) of Article 14.1(2), joint recommendations shall be supported by an evidence-based assessment of the economic value of an envisaged arrangement. This may consist of an evaluation of the economic benefits that an arrangement is expected to bring to the economies of both Parties. Such an assessment may assist the Trade Council when developing and adopting an arrangement.

17. Aspects such as the existing level of market openness, industry needs, market trends and developments, client expectations and requirements and business opportunities would constitute useful elements for the evaluation referred to in paragraph 16.

18. The evaluation is not required to be a full and detailed economic analysis, but should provide an explanation of the interest of the profession in, and the expected benefits for the Parties ensuing from, the adoption of an arrangement.

SECTION D

COMPATIBILITY OF RESPECTIVE PROFESSIONAL QUALIFICATION REGIMES

19. Pursuant to subparagraph (b) of Article 14.1(2), joint recommendations shall be supported by an evidence-based assessment of the compatibility of the respective professional qualification regimes. Such an assessment may assist the Trade Council when developing and adopting an arrangement.

20. The following process aims at guiding professional bodies and authorities when assessing the compatibility of the respective professional qualifications and activities with a view to simplifying and facilitating the recognition of professional qualifications.

Step One: Assessment of the scope of practice and the professional qualifications required to practise the regulated profession in each Party.

21. The assessment of the scope of practice and of the professional qualifications required to practise a regulated profession in each Party should be based on all relevant information.

22. The following elements should be identified:

- (a) activities or groups of activities covered by the scope of practice of the regulated profession in each Party; and

- (b) the professional qualifications required in each Party to practise the regulated profession, which may include any of the following elements:
- (i) the minimum education required, for example, entry requirements, level of education, length of study and contents of study;
 - (ii) the minimum professional experience required, for example, location, length and conditions of practical training or supervised professional practice prior to registration, licensing or equivalent;
 - (iii) examinations passed, especially examinations of professional competency; and
 - (iv) the acquisition of a licence, or equivalent, certifying, for example, the fulfilment of the necessary professional qualification requirements for the pursuit of the profession.

Step Two: Evaluation of the divergence between the scope of practice of, or the professional qualifications required to practise, the regulated profession in each Party.

23. The evaluation of the divergence in the scope of practice of, or in the professional qualifications required to practise, the regulated profession, in each Party, should in particular identify divergence that is substantial.

24. Substantial divergence in the scope of practice may exist if all of the following conditions are met:

- (a) one or more activities covered by a regulated profession in the host Party are not covered by the corresponding profession in the Party of origin;
- (b) such activities are subject to specific training in the host Party; and
- (c) the training for such activities in the host Party covers matters substantially diverging from those covered by the applicant's qualification.

25. Substantial divergence in the professional qualifications required to practise a regulated profession may exist if there are divergences in the Parties' requirements with regard to the level, duration or content of the training that is required for the pursuit of activities covered by the regulated profession.

Step Three: Recognition mechanisms.

26. There may be different mechanisms for the recognition of professional qualifications, depending on the circumstances. There may be different mechanisms within a Party.

27. If there is no substantial divergence in the scope of practice and in the professional qualifications required to practise a regulated profession, an arrangement may provide for a simpler, more streamlined recognition process than in the case with substantial divergence.

28. If there is substantial divergence, the arrangement may provide for compensatory requirements which are sufficient to remedy such divergence.
29. When compensatory requirements are used to reduce substantial divergence, they should be proportionate to the divergence that they seek to address. Any practical professional experience or formally validated training could be taken into account to assess the extent of the compensatory requirements needed.
30. Whether or not the divergence is substantial, the arrangement may take account of the degree of discretion that is intended to be preserved for competent authorities deciding on recognition requests.
31. Compensatory requirements may take different forms, including:
- (a) a period of supervised practice of a regulated profession in the host Party, possibly accompanied by further training, under the responsibility of a qualified person and subject to a regulated assessment;
 - (b) a test made or recognised by the relevant authorities of the host Party to assess the applicant's ability to practice a regulated profession in that Party; and
 - (c) a temporary limitation of the scope of practice.

32. An arrangement could envisage that a choice is given to applicants between different compensatory requirements when this could limit the administrative burden for applicants and such requirements are equivalent.

MUTUAL RECOGNITION OF PROFESSIONAL QUALIFICATIONS

Pursuant to Article 14.1(3) and subparagraph (a) of Article 33.1(6), the Trade Council may adopt a decision in order to determine or amend mutual recognition arrangements set out in this Annex.

FINANCIAL SERVICES

Headnotes

1. The schedules of each Party in Appendices 18-1 and 18-2 set out, pursuant to Article 18.10, the following:
 - (a) Section A sets out the specific sectors, subsectors or activities to which the obligations of Article 18.7 apply;
 - (b) Section B sets out the specific subsectors or activities where that Party undertakes commitments pursuant to Article 18.6;
 - (c) Section C sets out the specific sectors, subsectors or activities for which that Party maintains an existing measure that is not subject to some or all of the obligations imposed by:
 - (i) Article 18.3;
 - (ii) Article 18.5;
 - (iii) Article 18.7;

(iv) Article 18.8; and

(v) Article 18.9.

(d) Section D sets out the specific sectors, subsectors or activities for which that Party may maintain existing, or adopt new or more restrictive, measures that do not conform with some or all of the above-mentioned obligations.

2. In all Sections, for the European Union, the specific subsectors or activities are specified in accordance with Article 18.2. In Section B, for Chile, the commitments are classified by the CPC.

3. A reservation taken with respect to the obligations set out in Articles that are incorporated in Chapter 18 by Article 18.7 is scheduled by mentioning the title of those Articles and referring to the specific obligation incorporated.

4. Section B only contains non-discriminatory limitations on market access. Discriminatory limitations are scheduled in Sections C or D.

5. For greater certainty, the reservations of a Party are without prejudice to the rights and obligations of the Parties under GATS.

6. In Sections C and D, each reservation sets out the following elements:

(a) "sub-sector" refers to the specific sector in which the reservation is taken;

- (b) "type of reservation" or "obligation concerned" specifies the obligation referred to in paragraphs 1 for which a reservation is taken;
- (c) "level of government" indicates the level of government maintaining the measure for which a reservation is taken;
- (d) in Section C, "measures" identifies the laws or other measures as qualified, where indicated, by the "description" element for which the reservation is taken. A "measure" cited in the "measures" element:
 - (i) means the measure as amended, continued or renewed as of the date of entry into force of this Agreement;
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and
 - (iii) in respect of the schedule of the European Union, includes any laws or other measures which implement a directive at Member State level;
- (e) in Section D, "existing measures" identifies, for transparency purposes, existing measures that apply to sub-sector or activities covered by the reservation; and
- (f) "description" sets out the non-conforming aspects of the measure for which the reservation is taken.

7. For greater certainty, with regard to Section C, if a Party adopts a new measure at a level of government different to that at which the reservation was originally taken, and this new measure effectively replaces, within the territory to which it applies, the non-conforming aspect of the original measure cited in the "measures" element, the new measure shall be deemed to constitute a "modification" to the original measure within the meaning of subparagraph (c) of Article 18.10(1).
8. In the interpretation of a reservation, all elements of the reservation shall be considered. A reservation shall be interpreted in the light of the relevant obligations against which the reservation is taken. In Section C, the "measures" element, and in Sections B and D, the "description" element, shall prevail over all other elements.
9. A reservation taken at the level of the European Union applies to a measure of the European Union, to a measure of a Member State at the central level or to a measure of a government within a Member State, unless the reservation excludes a Member State. A reservation taken by a Member State applies to a measure of a government at the central, regional or local level within that Member State. For the purposes of the reservations of Belgium, the central level of government covers the federal government and the governments of the regions and the communities as each of them holds equipollent legislative powers. For the purposes of the reservations of the European Union and its Member States, a regional level of government in Finland means the Åland Islands. A reservation taken at the level of Chile applies to a measure of the central government or of a local government.

10. The schedule of a Party does not include measures relating to requirements and procedures that a natural or juridical person needs to comply with in order to obtain, amend or renew an authorisation, i.e. qualification requirements and procedures, technical standards and licensing requirements and procedures, where they do not constitute a limitation within the meaning of Articles 18.3, 18.6, or 18.7. These measures may include the need to obtain an authorisation, to be registered, to satisfy universal service obligations, to have recognised qualifications in regulated sectors, to pass specific examinations, including language examinations, to fulfil a membership requirement of a particular profession, such as membership in a professional organisation, to have a local agent for service, or to maintain a local address, or any other non-discriminatory requirements that prohibit certain activities from being carried out in protected zones or areas. While not listed in the schedule of the Party, such measures may apply.

11. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to natural or juridical persons of Chile the treatment granted in a Member State, pursuant to the Treaty on the Functioning of the European Union, or any measure adopted pursuant to that Treaty, including their implementation in the Member States, to:

- (a) natural persons or residents of another Member State; or
- (b) juridical persons constituted or organised under the law of another Member State or of the European Union and having their registered office, central administration or principal place of business in the European Union.

12. Treatment granted to juridical persons established by investors of a Party in accordance with the law of the other Party (including, in the case of the European Union, the law of a Member State) and having their registered office, central administration or principal place of business within that other Party, is without prejudice to any condition or obligation, consistent with Chapter 10, which may have been imposed on such juridical person when it was established in that other Party, and which shall continue to apply.

13. Unlike foreign subsidiaries, branches established directly in a Member State by a non-European Union financial institution are not, with certain limited exceptions, subject to prudential regulations harmonised at the European Union level which enable such subsidiaries to benefit from enhanced facilities to set up new establishments and to provide cross-border financial services throughout the European Union. Therefore, such branches receive an authorisation to operate in the territory of a Member State under conditions equivalent to those applied to domestic financial institutions of that Member State, and may be required to satisfy a number of specific prudential requirements such as, in the case of banking and securities, separate capitalisation and other solvency requirements and reporting and publication of accounts requirements or, in the case of insurance, specific guarantee and deposit requirements, a separate capitalisation, and the localisation in the Member State concerned of the assets representing the technical reserves and at least one third of the solvency margin.

14. For Chile, juridical and natural persons that participate in the Chilean financial market, can be regulated, supervised and authorised by the Comisión para el Mercado Financiero (Financial Market Commission) and other public entities. Domestic and foreign juridical and natural persons shall comply with the non-discriminatory requirements and obligations of the financial sector regulation and may be required to satisfy a number of specific prudential requirements such as, separate capitalisation, legal requirements concerning patrimony, solvency requirements, reporting and publication of accounts requirements, constitution procedure, specific guarantee and deposit requirements.

15. The Schedules of the Parties apply only to the territories of Chile and the European Union in accordance with Article 33.8 and are only relevant in the context of trade relations between the European Union and its Member States with Chile. They do not affect the rights and obligations of the Member States under European Union law.

16. For greater certainty, each Party reserves the right to adopt or maintain any measure with respect to the cross-border supply with regard to all sectors, sub-sectors and activities for financial services that are not specified in Section A.

17. The following abbreviations are used in the schedules of the Parties:

EU European Union, including all its Member States

AT Austria

BE Belgium

BG Bulgaria

CY Cyprus

CZ Czechia

DE Germany

DK Denmark

EE Estonia

EL Greece

ES Spain

FI Finland

FR France

HR Croatia

HU Hungary

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL Netherlands

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

EEA European Economic Area

CMF Comisión para el Mercado Financiero (Financial Market Commission)

EUROPEAN UNION: RESERVATIONS AND MARKET ACCESS COMMITMENTS

SECTION A

COMMITMENTS FOR CROSS-BORDER TRADE IN FINANCIAL SERVICES

The following subsectors or activities to which the obligations of Article 18.7 apply:

Insurance and insurance-related services

In EU, except CY, EE, LV, LT, MT and PL:

1. Insurance of risks relating to:
 - (a) maritime transport, commercial aviation and space launching and freight, including satellites, with this insurance to cover the goods being transported, the vehicle transporting the goods, or liability deriving from that transport; and
 - (b) goods in international transit;

2. Reinsurance and retrocession;
3. Services auxiliary to insurance as referred to in subparagraph (d)(i)(D) of Article 18.2; and
4. Insurance intermediation, such as brokerage and agency, of insurance risks related to the services listed in subparagraphs (a) and (b) of paragraph 1.

In CY:

1. Direct insurance services (including co-insurance) for the insurance of risks relating to:
 - (a) maritime transport, commercial aviation and space launching and freight, including satellites, with this insurance to cover the goods being transported, the vehicle transporting the goods, or liability deriving from that transport; and
 - (b) goods in international transit;
2. Insurance intermediation;
3. Reinsurance and retrocession; and
4. Services auxiliary to insurance as referred to in subparagraph (d)(i)(D) of Article 18.2.

In EE:

1. Direct insurance (including co-insurance);
2. Reinsurance and retrocession;
3. Insurance intermediation; and
4. Services auxiliary to insurance as referred to in subparagraph (d)(i)(D) of Article 18.2.

In LV and LT:

1. Insurance of risks relating to:
 - (a) maritime transport, commercial aviation and space launching and freight, including satellites, with this insurance to cover the goods being transported, the vehicle transporting the goods, or liability deriving from that transport; and
 - (b) goods in international transit;
2. Reinsurance and retrocession; and
3. Services auxiliary to insurance as referred to in subparagraph (d)(i)(D) of Article 18.2.

In MT:

1. Insurance of risks relating to:
 - (a) maritime transport, commercial aviation and space launching and freight, including satellites, with this insurance to cover the goods being transported, the vehicle transporting the goods, or liability deriving from that transport; and
 - (b) goods in international transit
2. Reinsurance and retrocession; and
3. Services auxiliary to insurance as referred to in subparagraph (d)(i)(D) of Article 18.2.

In PL:

1. Insurance of risks relating to goods in international trade; and
2. Reinsurance and retrocession of risks relating to goods in international trade.
3. Banking and other financial services (excluding insurance and insurance-related services)

In EU except for BE, CY, EE, LV, LT, MT, SI and RO:

1. The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2; and
2. Advisory and other auxiliary financial services relating to banking and other financial services, as referred to in subparagraph (d)(ii)(L) of Article 18.2, excluding intermediation referred to in that subparagraph.

In BE:

The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2.

In CY:

1. The trading for own account or for the account of customers, whether on an exchange, in an over-the-counter market or otherwise, of transferrable securities as referred to in subparagraph (d)(ii)(F)(5) of Article 18.2;
2. The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2; and

3. Advisory and other auxiliary financial services relating to banking and other financial services, as referred to in subparagraph (d)(ii)(L) of Article 18.2, excluding intermediation referred to in that subparagraph.

In EE and LT:

1. Acceptance of deposits;
2. Lending of all types;
3. Financial leasing;
4. All payment and money transmission services;
5. Guarantees and commitments;
6. Trading for own account or for account of customers, whether on an exchange or in an over-the-counter market;
7. Participation in issues of all kinds of securities, including underwriting and placement as agent, whether publicly or privately, and supply of services related to such issues;

8. Money broking;
9. Asset management, such as cash or portfolio management, all forms of collective investment
10. Management, custodial, depository and trust services;
11. Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments;
12. The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2; and
13. Advisory and other auxiliary financial services relating to banking and other financial services, as referred to in subparagraph (d)(ii)(L) of Article 18.2, excluding intermediation referred to in that subparagraph.

In LV:

1. Participation in issues of all kinds of securities, including underwriting and placement as agent, whether publicly or privately, and supply of services related to such issues;

2. The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2; and
3. Advisory and other auxiliary financial services relating to banking and other financial services, as referred to in subparagraph (d)(ii)(L) of Article 18.2, excluding intermediation referred to in that subparagraph.

In MT:

1. Acceptance of deposits;
2. Lending of all types;
3. The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2; and
4. Advisory and other auxiliary financial services relating to banking and other financial services, as referred to in subparagraph (d)(ii)(L) of Article 18.2, excluding intermediation referred to in that subparagraph.

In RO:

1. Acceptance of deposits;
2. Lending of all types;
3. Guarantees and commitments;
4. Money broking;
5. The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2; and
6. Advisory, and other auxiliary financial services relating to banking and other financial services, as referred to in subparagraph (d)(ii)(L) of Article 18.2, excluding intermediation referred to in that subparagraph.

In SI:

1. Lending of all types;

2. Acceptance of guarantees and commitments from foreign credit institutions by domestic legal entities and sole proprietors;
3. The provision and transfer of financial information, and financial data processing and related software, as referred to in subparagraph (d)(ii)(K) of Article 18.2; and
4. Advisory and other auxiliary financial services relating to banking and other financial services, as referred to in subparagraph (d)(ii)(L) of Article 18.2, excluding intermediation referred to] in that subparagraph.

SECTION B

MARKET ACCESS COMMITMENTS WITH RESPECT TO INVESTMENT LIBERALISATION

1. The following subsectors and activities are committed with respect to investment liberalisation:

In EU: All financial services.

2. The following non-discriminatory limitations apply with respect to investment liberalisation –
Market access:

All financial services

In EU: The right to require a financial service supplier, other than a branch, when establishing in a Member State to adopt a specific legal form, on a non-discriminatory basis.

Insurance and insurance-related services

In AT: In order to obtain a licence to open a branch office, foreign insurers shall have a legal form corresponding or comparable to a joint stock company or a mutual insurance association in their home country.

Banking and other financial services

In RO: Market operators are juridical persons set up as joint stock companies according to the provisions of the Company law. Alternative trading systems (Multilateral trading facility, MTF) pursuant to Directive 2014/65/EU of the European Parliament and of the Council¹ (MiFID II Directive) can be managed by a system operator set up under the conditions described above or by an investment firm authorised by ASF (Autoritatea de Supraveghere Financiară – Financial Supervisory Authority).

¹ Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ EU L 173, 12.6.2014, p. 349).

In SI: A pension scheme may be provided by a mutual pension fund (which is not a legal entity and is therefore managed by an insurance company, a bank or a pension company), a pension company or an insurance company. Additionally, a pension scheme may also be offered by pension scheme providers established in accordance with the regulations applicable in a Member State.

In SK: Investment services can only be provided by management companies which have the legal form of a joint-stock company with equity capital according to its law.

In SE: A founder of a savings bank shall be a natural person.

SECTION C

EXISTING MEASURES

Reservation No 1: Sub-sector: Insurance and insurance-related services

Type of reservation: National treatment

Most-favoured-nation treatment

Local presence

Level of government: EU/Member State (unless otherwise specified)

Description:

With respect to Investment liberalisation – National treatment and Most-favoured-nation treatment:

In IT: Access to the actuarial profession through natural persons only. Professional associations (no incorporation) among natural persons permitted. European Union nationality is required for the practice of the actuarial profession, except for foreign professionals who may be allowed to practice based on reciprocity.

Measures:

IT: Article 29 of the code of private insurance (Legislative decree no. 209 of 7 September 2005); and Law 194/1942, Article 4, Law 4/1999 on the register.

With respect to Investment liberalisation – National treatment and Cross-border trade in financial services – Local presence:

In BG: Pension insurance shall be carried out as a joint-stock company licensed in accordance with the Code of Social Insurance and registered under the Commerce Act or under the legislation of another Member State (no branches).

In BG, ES, PL and PT: Direct branching is not permitted for insurance intermediation, which is reserved to companies formed in accordance with the law of a Member State (local incorporation is required). For PL, residency requirement for insurance intermediaries.

With respect to Investment liberalisation – National treatment:

In PL: For pension funds. Direct branching is not permitted for insurance intermediation, which is reserved to companies formed in accordance with the law of a Member State (local incorporation is required).

Measures:

BG: Insurance Code, Articles 12, 56-63, 65, 66 and 80 paragraph 4, Social Insurance Code Art. 120a–162, Art. 209–253, Art. 260–310.

ES: Reglamento de Ordenación, Supervisión y Solvencia de Entidades Aseguradoras y Reaseguradoras (RD 1060/2015, de 20 de noviembre de 2015), Article 36.

PL: Act on insurance and reinsurance activity of 11 September 2015 (Journal of Laws of 2020, item 895 and 1180); Act on insurance distribution of 15 December 2017 (Journal of Laws 2019, item 1881); Act on the organization and operation of pension funds of 28 August 1997 (Journal of Laws of 2020, item 105); Act of 6 March 2018 on rules regarding economic activity of foreign entrepreneurs and other foreign persons in the territory of PL.

PT: Article 7 of Decree-Law 94-B/98 revoked by Decree-Law 2/2009, January 5th; and chapter I, Section VI of Decree-Law 94-B/98, Articles 34, nr. 6, 7, and Article 7 of Decree-Law 144/2006, revoked by Law 7/2019, January 16th. Article 8 of the legal regime governing the business of insurance and reinsurance distribution, approved by Law 7/2019, of January 16th.

With respect to Investment liberalisation – National treatment:

In AT: The management of a branch office shall consist of at least two natural persons resident in AT.

In BG: Residency requirement for the members of managing and supervisory body of (re)insurance undertakings and every person authorised to manage or represent the (re)insurance undertaking.

The chairperson of the management board, the chairperson of the board of directors, the executive director and the managerial agent of pension insurance companies shall have a permanent address or hold a durable residence permit in Bulgaria.

Measures:

AT: Insurance Supervision Act 2016, Article 14 para. 1 no. 3, Federal Law Gazette I No. 34/2015 (Versicherungsaufsichtsgesetz 2016, § 14 Abs. 1 Z 3, BGBl. I Nr. 34/2015).

BG: Insurance Code, Articles 12, 56-63, 65, 66 and 80 paragraph 4, Social Insurance Code, Art. 120a–162, Art. 209–253, Art. 260–310.

With respect to Investment liberalisation – National treatment:

In BG: Before establishing a branch or agency to provide insurance, a foreign insurer or reinsurer must have been authorised to operate in its country of origin in the same classes of insurance as those it wishes to provide in BG.

The income of the supplementary voluntary pension funds, as well as similar income directly connected with voluntary pension insurance, carried out by persons who are registered under the legislation of another Member State and who may, in compliance with the legislation concerned, perform voluntary pension insurance operations, shall not be taxable according to the procedure established by the Corporate Income Tax Act.

In ES: Before establishing a branch or agency in ES in order to provide certain classes of insurance, a foreign insurer must have been authorised to operate in the same classes of insurance in its country of origin for at least five years.

In PT: In order to establish a branch or agency, foreign insurance undertakings must have been authorised to carry out the business of insurance or reinsurance, according to the relevant national law for at least five years.

Measures:

BG: Insurance Code, Articles 12, 56-63, 65, 66 and 80 paragraph 4, Social Insurance Code, Art. 120a–162, Art. 209–253, Art. 260–310.

ES: Reglamento de Ordenación, Supervisión y Solvencia de Entidades Aseguradoras y Reaseguradoras (RD 1060/2015, de 20 de noviembre de 2015), Article 36.

PT: Article 7 of Decree-Law 94-B/98 and Chapter I, Section VI of Decree-Law 94-B/98, Articles 34, nr. 6, 7, and Article 7 of Decree-Law 144/2006; Article 215 of legal regime governing the taking up and pursuit of the business of insurance and reinsurance, approved by Law 147/2005, of September 9th.

With respect to Investment – National treatment and Cross-border trade in financial services –
National treatment:

In AT: Promotional activity and intermediation on behalf of a subsidiary not established in the European Union or of a branch not established in AT (except for reinsurance and retrocession) are prohibited.

With respect to Cross-border trade in financial services – Local presence:

In DK: A person or company (including insurance companies) shall not, for business purposes, assist in effecting direct insurance for persons resident in DK, for Danish ships or for property in DK, other than insurance companies licensed by Danish law or by Danish competent authorities.

In DE, HU and LT: The supply of direct insurance services by insurance companies not incorporated in the European Union requires the setting up and authorisation of a branch.

With respect to Cross-border trade in financial services – National treatment, Local presence:

In EL: Insurance and reinsurance undertakings with head offices in third countries may operate in Greece via establishing a subsidiary or a branch, where branch in this case does not take any specific legal form, as it means a permanent presence in the territory of a Member State (ie. EL) of an undertaking with head office outside the European Union, which receives authorisation in that Member State (EL) and which pursues insurance business.

In SE: The supply of direct insurance by a foreign insurer is allowed only through the mediation of an insurance service supplier authorised in SE, provided that the foreign insurer and the Swedish insurance company belong to the same group of companies or have an agreement of cooperation between them.

In SE: The provision of insurance intermediation services by undertakings not incorporated in the EEA requires the establishment of a commercial presence (local presence requirement).

In SK: Air and maritime transport insurance, covering the aircraft/vessel and responsibility, can be underwritten only by insurance companies established in the European Union or by the branch office of the insurance companies not established in the European Union authorised in the SK.

Measures

AT: Insurance Supervision Act 2016, Article 13 para. 1 and 2, Federal Law Gazette I No. 34/2015 (Versicherungsaufsichtsgesetz 2016, § 13 Abs. 1 und 2, BGBl. I Nr. 34/2015).

DE: Versicherungsaufsichtsgesetz (VAG) for all insurance services; in connection with Luftverkehrs-Zulassungs-Ordnung (LuftVZO) only for compulsory air liability insurance.

DK: Lov om finansiel virksomhed jf. lovbekendtgørelse 182 af 18. februar 2015.

EL: Art. 130 of the Law 4364/ 2016 (Gov. Gazette 13/ A/ 05.02.2016).

HU: Act LX of 2003LT: Law on Insurance, 18 of September, 2003 m. Nr. IX-1737, last amendment 13 of June 2019 Nr. XIII-2232.

SE: Lag om försäkringsdistribution (Insurance Distribution Mediation Act) (Chapter 3, section 3, 2018:1219); and Foreign Insurers Business in Sweden Act (Chapter 4, section 1 and 10, 1998:293).

SK: Act 39/2015 on insurance.

Reservation No 2: Sub-sector: Banking and other financial services

Type of reservation: National treatment

Local presence

Level of government: EU/Member State (unless otherwise specified)

Description:

With respect to Investment liberalisation – National treatment and Cross-border trade in financial services – Local presence:

In BG: For pursuing the activities of lending with funds which are not raised through taking of deposits or other repayable funds, acquiring holdings in a credit institution or another financial institution, financial leasing, guarantee transactions, acquisition of claims on loans and other forms of financing (factoring, forfeiting, etc.), non-bank financial institutions are subject to registration regime with the Bulgarian National Bank. The financial institution shall have its main business in the territory of BG.

With respect to Investment liberalisation – National treatment and Cross-border trade in financial services – Local presence:

In BG: Non-EEA banks may pursue banking activity in BG after obtaining a license from the Bulgarian National Bank for taking up and pursuing of business activities in the BG through a branch.

In IT: In order to be authorised to operate the securities settlement system or to provide central securities depository services with an establishment in IT, a company is required to be incorporated in Italy (no branches).

In the case of collective investment schemes other than undertakings for collective investment in transferable securities ("UCITS") harmonised under the European Union legislation, the trustee or depository is required to be established in IT or in another Member State and have a branch in IT.

Management enterprises of investment funds not harmonised under the European Union legislation are also required to be incorporated in IT (no branches).

Only banks, insurance enterprises, investment firms and enterprises managing UCITS harmonised under the European Union legislation having their legal head office in the European Union, as well as UCITS incorporated in IT, may carry out the activity of pension fund resource management.

In providing the activity of door-to-door selling, intermediaries must utilise authorised financial salesmen resident within the territory of a Member State.

Representative offices of non-European Union intermediaries cannot carry out activities aimed at providing investment services, including trading for own account and for the account of customers, placement and underwriting financial instruments (branch required).

With respect to Investment liberalisation – National treatment:

In PT: Pension fund management may be provided only by specialised companies incorporated in PT for that purpose and by insurance companies established in PT and authorised to take up life insurance business, or by entities authorised to provide pension fund management in other Member States. Direct branching from non-European Union countries is not permitted.

Measures:

BG: Law on Credit Institutions, Articles 2, paragraph 5, 3a and 17; Code Of Social Insurance, Articles 121, 121b, 121f; and Currency Law, Article 3.

IT: Legislative Decree 58/1998, Articles 1, 19, 28, 30-33, 38, 69 and 80; Joint Regulation of Bank of Italy and Consob 22.2.1998, Articles 3 and 41; Regulation of Bank of Italy 25.1.2005; Title V, Chapter VII, Section II, Consob Regulation 16190 of 29.10.2007, Articles 17-21, 78-81, 91-111; and subject to: Regulation (EU) No 909/2014 of the European Parliament and of the Council¹.

¹ Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (OJ EU L 257 28.8.2014, p. 1).

PT: Decree-Law 12/2006, as amended by Decree-Law 180/2007 Decree-Law 357-A/2007, Regulation 7/2007-R, as amended by Regulation 2/2008-R, Regulation 19/2008-R, Regulation 8/2009; and Article 3 of the legal regime governing the establishment and functioning of pension funds and their management entities approved by Law 27/2020, of July 23rd.

With respect to Investment liberalisation – National treatment:

In HU: Branches of non-EEA investment fund management companies may not engage in the management of European Union investment funds and may not provide asset management services to private pension funds.

Measures:

HU: Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; and Act CXX of 2001 on the Capital Market.

With respect to Investment liberalisation – National treatment:

In BG: A bank shall be managed and represented jointly by at least two persons. The persons who manage and represent the bank shall be personally present at its management address. Juridical persons may not be elected members of the managing board or the board of directors of a bank.

Measures:

BG: Law on Credit Institutions, Article 10; Code Of Social Insurance, Article 121e; and Currency Law, Article 3.

With respect to Investment liberalisation – National treatment:

In HU: The board of directors of a credit institution shall have at least two members recognised as resident according to foreign exchange regulations and having had prior permanent residence in HU for at least one year.

Measures:

HU: Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; and Act CXX of 2001 on the Capital Market.

With respect to cross-border trade in financial services – local presence:

In HU: Non-EEA companies may provide financial services or engage in activities auxiliary to financial services solely through a branch in HU.

Measures:

HU: Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; and Act CXX of 2001 on the Capital Market.

SECTION D

FUTURE MEASURES

Reservation No 1: Sub-sector: Insurance and insurance-related services

Type of reservation: National treatment

Local presence

Level of government: EU/Member State (unless otherwise specified)

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

With respect to Cross-border trade in financial services – Local presence:

In BG: Transport insurance, covering goods, insurance of vehicles as such and liability insurance regarding risks located in Bulgaria may not be underwritten by foreign insurance companies directly.

In DE: If a foreign insurance company has established a branch in Germany, it may conclude insurance contracts in Germany relating to international transport only through the branch established in Germany.

Existing measures:

DE: Luftverkehrsgesetz (LuftVG); and Luftverkehrszulassungsordnung (LuftVZO).

With respect to Investment liberalisation – National treatment and Cross-border trade in financial services – Local presence:

In ES: Residence is required, or alternatively to have two years of experience, for the actuarial profession.

In FI: The supply of insurance broker services is subject to a permanent place of business in the European Union.

Only insurers having their head office in the European Union or having their branch in Finland may offer direct insurance services, including co-insurance.

Existing measures:

FI: Laki ulkomaisista vakuutusyhtiöistä (Act on Foreign Insurance Companies) (398/1995);

Vakuutusyhtiölaki (Insurance Companies Act) (521/2008);

Laki vakuutusten tarjoamisesta (Act on Insurance Distribution) (234/2018).

With respect to Cross-border trade in financial services – Local presence:

In FR: Insurance of risks relating to ground transport may be underwritten only by insurance firms established in the European Union.

Existing measures:

FR: Code des assurances.

In HU: Only legal persons of the European Union and branches registered in Hungary may supply direct insurance services.

Existing measures:

HU: Act LX of 2003.

In IT: Transport insurance of goods, insurance of vehicles and liability insurance regarding risks located in Italy may be underwritten only by insurance companies established in the European Union, except for international transport involving imports into Italy.

Cross-border supply of actuarial services is not allowed.

Existing measures:

IT: Article 29 of the code of private insurance (Legislative decree no. 209 of 7 September 2005).

With respect to Investment liberalisation – National treatment and Cross-border trade in financial services – Local presence:

In PT: Air and maritime transport insurance, covering goods, aircraft, hull and liability can be underwritten only by enterprises legal persons of the European Union. Only natural persons of, or enterprises established in, the European Union may act as intermediaries for such insurance business in PT.

Existing measures:

PT: Article 3 of Law 147/2015, Article 8 of Law 7/2019.

With respect to Investment liberalisation – National treatment and Cross-border trade in services –
Local presence:

In SK: Foreign nationals may establish an insurance company in the form of a joint stock company or may conduct insurance business through their branches having a registered office in the Slovak Republic. The authorisation in both cases is subject to the evaluation of the supervisory authority.

Existing measures:

SK: Act 39/2015 on Insurance.

With respect to Investment liberalisation – National treatment:

In FI: At least one half of the members of the board of directors and the supervisory board, and the managing director of an insurance company providing statutory pension insurance shall have their place of residence in the EEA, unless the competent authorities have granted an exemption. Foreign insurers cannot obtain a licence in FI as a branch to carry out statutory pension insurance. At least one auditor shall have their permanent residence in the EEA.

For other insurance companies, residency in the EEA is required for at least one member of the board of directors, the supervisory board and the managing director. At least one auditor shall have their permanent residence in the EEA. The general agent of an insurance company of Chile must have their place of residence in Finland, unless the company has its head office in the European Union.

Existing measures:

FI: Laki ulkomaisista vakuutusyhtiöistä (Act on Foreign Insurance Companies) (398/1995);

Vakuutusyhtiölaki (Insurance Companies Act) (521/2008);

Laki vakuutusedustuksesta (Act on Insurance Mediation) (570/2005);

Laki vakuutusten tarjoamisesta (Act on Insurance Distribution) (234/2018) and

Laki työeläkevakuutusyhtiöistä (Act on Companies providing statutory pension insurance) (354/1997).

Reservation No 2: Sub-sector: Banking and other Financial Services

Type of reservation: National treatment

Senior management and boards of directors

Local presence

Level of government: EU/Member State (unless otherwise specified)

Description:

The EU reserves the right to adopt or maintain any measure with respect to the following:

With respect to Investment liberalisation – National treatment and cross-border trade in financial services – Local presence:

In EU: Only juridical persons having their registered office in the European Union can act as depositories of the assets of investment funds. The establishment of a specialised management company, having its head office and registered office in the same Member State, is required to perform the activities of management of common funds, including unit trusts, and where allowed under national law, investment companies.

Existing measures:

EU: Directive 2009/65/EC of the European Parliament and of the Council¹; and
Directive 2011/61/EU of the European Parliament and of the Council².

With respect to Cross-border trade in financial services – Local presence:

In EE: For acceptance of deposits, requirement of authorisation by the Estonian Financial Supervision Authority and registration under Estonian law as a joint-stock company, a subsidiary or a branch.

Existing measures:

EE: Krediitiasutuste seadus (Credit Institutions Act) § 206 and §21.

¹ Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (OJ EU L 302, 17.11.2009, p. 32).

² Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ EU L 174, 1.7.2011, p. 1).

With respect to Investment liberalisation – National treatment, senior management and board of directors:

In FI: At least one of the founders of a credit institution and at least one of the members of its board of directors as well as its managing director shall be permanently resident or, if the founder is a juridical person, have its registered office in the EEA unless the Financial Supervision Authority grants an exemption therefrom. The exemption may be granted if it does not endanger the efficient supervision of the credit institution and the management of the credit institution in accordance with sound and prudent business principles. At least one auditor shall have their permanent residence in the EEA.

For payment services, residency or domicile in Finland may be required.

Existing measures:

FI: Laki liikepankeista ja muista osakeyhtiömuotoisista luottolaitoksista (Act on Commercial Banks and Other Credit Institutions in the Form of a Limited Company) (1501/2001); Säästöpankkilaki (1502/2001) (Savings Bank Act); Laki osuuspankeista ja muista osuuskuntamuotoisista luottolaitoksista (423/2013) (Act on Cooperative Banks and Other Credit Institutions in the Form of a Cooperative Bank); Laki hypoteekkiyhdistyksistä (936/1978) (Act on Mortgage Societies); Maksulaitoslaki (297/2010) (Act on Payment Institutions); Laki ulkomaisen maksulaitoksen toiminnasta Suomessa (298/2010) (Act on the Operation of Foreign Payment Institution in Finland); and Laki luottolaitostoiminnasta (Act on Credit Institutions) (610/2014).

With respect to Investment liberalisation – National treatment:

In IT: Services of "consulenti finanziari" (financial consultant). In providing the activity of door-to-door selling, intermediaries shall utilise authorised financial salesmen resident within the territory of a Member State.

Existing measures:

IT: Articles 91-111 of Consob Regulation on Intermediaries (no. 16190 of 29 October 2007).

With respect to Cross-border trade in financial services – Local presence:

In LT: Only banks having their registered office or branch in LT and authorised to provide investment services in the EEA may act as the depositories of the assets of pension funds. At least one head of a bank's administration must speak the Lithuanian language.

Existing measures:

LT: Law on Banks of the Republic of Lithuania of 30 March 2004 No IX-2085, as amended by the Law No XIII-729 of 16 November 2017; Law on Collective Investment Undertakings of the Republic of Lithuania of 4 July 2003 No IX-1709, as amended by the Law No XIII-1872 of 20 December 2018; Law on Supplementary Voluntary Pension Accumulation of the Republic of Lithuania of 3 June 1999 No VIII-1212 (as revised in Law No XII-70 of 20 December 2012); Law on Payments of the Republic of Lithuania of 5 June 2003 No. IX-1596, last amendment 17 of October 2019 Nr. XIII-2488; and Law on Payment Institutions of the Republic of Lithuania of 10 December 2009 No. XI-549 (new version of the Law: No XIII-1093 of 17 April 2018).

CHILE: RESERVATIONS AND MARKET ACCESS COMMITMENTS

SECTION A

COMMITMENTS FOR CROSS-BORDER TRADE IN FINANCIAL SERVICES

Chile reserves the right to adopt or maintain any measure with respect to Article 18.7, except for the following subsectors and financial services defined in accordance with the relevant Chilean laws and regulations and subject to the terms, limitations and conditions specified below.

It is understood that the commitments of a Party on cross-border investment advisory services shall not, in and of themselves, be construed as requiring that Party to permit the public offering of securities (as defined under its relevant laws and regulations) in its territory by cross-border suppliers of the other Party who supply or seek to supply such investment advisory services. A Party may subject the services of the cross-border supplier to regulatory and registration requirements, including the requirement to provide the same category of services in the country of origin and to be supervised in their country of origin.

Sector	Subsector
Insurance and insurance-related services	Sale of insurance for international maritime transport, international commercial aviation and space launching and freight (including satellites) and goods in international transit (includes goods transported). Does not include national transport "cabotage".
	Brokers of insurance for international maritime transport, international commercial aviation and space launching and freight (including satellites) and goods in international transit (includes the goods being transported, the vehicle transporting the goods and any civil responsibility deriving therefrom). Does not include national transport "cabotage".
	Reinsurance and retrocession; reinsurance brokerage; and consultancy, actuarial and risk assessment services.
Banking and other financial services (excluding insurance)	Provision and transfer of financial information, and financial data processing and related software by suppliers, of other financial services.
	Advisory and other auxiliary financial services, excluding intermediation and credit reference and analysis, relating to banking and other financial services.

SECTION B

MARKET ACCESS COMMITMENTS WITH RESPECT TO INVESTMENT LIBERALISATION

Chile reserves the right to adopt or maintain any measure with respect to Article 18.6, except for the following subsectors and financial services defined in accordance with the relevant Chilean laws and regulations and subject to the terms, limitations and conditions specified below:

1. The Chilean financial services sector is partially compartmentalised, that is to say the institutions, domestic and foreign, authorised to operate as banks may not participate directly in the insurance and securities business and vice versa.
2. Chile reserves the right to adopt measures to regulate financial conglomerates, including the entities forming part of such conglomerates.

Sector or subsector	Limitations on market access
All financial Services	Chile may, on a non-discriminatory basis, restrict or require a specific type of legal entity, including corporations, foreign branches, representative offices or any other form of commercial presence, through which entities operating in all financial services subsectors may supply financial services. Chile may, on a non-discriminatory basis, restrict or require a specific type of corporation.

Sector or subsector	Limitations on market access
All insurance and insurance-related services	In Chile, the insurance business is divided into two groups: the first group comprises companies that insure goods or property (<i>patrimonio</i>) against the risk of loss or damage, while the second comprises those that cover personal risks or guarantee, within or at the end of a certain term, a capital sum, a paid-up policy or an income for the insured or their beneficiaries. The same insurance company may not be constituted in such a way as to cover both categories of risk. Credit insurance companies must be constituted as legal entities with the sole purpose of covering this type of risk, for example, loss of or damage to the patrimony of the insured as a result of the non-payment of a money debt or loan, being also permitted to cover guarantee and fidelity risks. Insurance corporations can be legally constituted only in accordance with the provisions of the "Law on corporations (<i>ley sobre sociedades anónimas</i>)". Branches of foreign companies that may operate in the Chilean insurance sector should be established in Chile as a "foreign corporation agency (<i>agencia de sociedad anónima extranjera</i>)" authorised for such purposes. Insurance may be taken out directly or through registered insurance brokers who, to engage in that activity, must be enrolled in the registry.

Sector or subsector	Limitations on market access	
Direct insurance	Sale of direct life insurance (does not include insurance related to the social security system) (CPC 81211).	Insurance services can be provided only by insurance companies constituted in Chile as corporations (<i>sociedades anónimas</i>) or as branches of foreign corporations with the sole purpose of developing this line of business.
	Sale of direct general insurance (CPC 8129, except for CPC 81299) excluding social security health institutions (Instituciones de Salud Previsional, ISAPRES) , for example juridical persons set up for the purpose of providing health benefits to natural persons who opt to become members and are financed via mandatory contributions of taxable income or a higher amount, as the case may be. It also excludes the National Health Fund (Fondo Nacional de Salud, FONASA), a public agency financed by the government and via mandatory contributions of taxable income, which is responsible for paying health benefits for individuals that are not members of an ISAPRE. Does not include the sale of insurance for international maritime transport, international commercial aviation and goods in international transit.	Insurance services can be provided only by insurance companies constituted in Chile as corporations (<i>sociedades anónimas</i>) or as branches of foreign corporations with the sole purpose of developing this line of business, either direct life insurance or direct general insurance. In the case of general credit insurance (CPC 81296), the enterprise must be established as an insurance corporation established in Chile with the sole purpose of covering this type of risk.

Sector or subsector	Limitations on market access	
	Sale of insurance for international maritime transport, international commercial aviation and space launching and freight (including satellites) and goods in international transit (including goods transported). Does not include national transport "cabotage").	Sale of insurance for international maritime transport, international commercial aviation and space launching and freight (including satellites) and goods in international transit (including goods transported) may be offered by insurance corporations constituted in Chile which have the sole purpose of developing the business of direct general insurance.
Reinsurance and retrocession	Reinsurance and retrocession (includes reinsurance brokers)	Reinsurance is provided by reinsurance corporations established in Chile and authorised by the CMF. Insurance corporations may also provide reinsurance services as a complement to their insurance business if their articles of association so allow. Reinsurance and retrocession services may also be provided by foreign reinsurers and foreign reinsurance brokers enrolled in the register maintained by the CMF ("the Register").

Sector or subsector	Limitations on market access	
Insurance intermediation	Brokerage of insurance (excluding insurance for international maritime transport, international commercial aviation and space launching and freight, including satellites, and goods in international transit).	Only juridical persons legally constituted in Chile for this specific purpose may provide insurance brokerage services.
	Brokerage of insurance for international maritime transport, international commercial aviation and space launching and freight (including satellites) and goods in international transit including the goods being transported, the vehicle transporting the goods and any civil responsibility deriving therefrom). Does not include national transport "cabotage".	Brokers of insurance for international maritime transport, international commercial aviation and space launching and freight (including satellites) and goods in international transit, must be enrolled in the Register and fulfil the requirements established by the CMF. Only juridical persons legally constituted in Chile for this specific purpose may provide this service.
Services auxiliary to insurance such as consultancy, actuarial, risk assessment and claim settlement services	Claim settlement services.	Claim settlement services may be offered directly by insurance companies established in Chile or by juridical persons constituted in Chile.
	Auxiliary insurance services (including only consultancy, actuarial services and risk assessment).	Auxiliary insurance services may only be provided by juridical persons constituted in Chile.

Sector or subsector	Limitations on market access	
	Administration of voluntary pension savings plans (ahorro previsional voluntario) through life insurance.	Unbound with respect to subparagraph (e) of Article 18.6 (1). The voluntary pension savings plans may only be offered by life insurance companies established in Chile in accordance with what is set out above. Those plans and associated policies must have prior authorisation from the CMF.
Banking services	Foreign banking institutions must be banking companies (sociedades bancarias) legally constituted in their country of origin and must contribute the capital required by Chilean law. Foreign banking institutions may only operate: through shareholdings in Chilean banks constituted as corporations (sociedades anónimas) in Chile; by becoming constituted as a corporation in Chile; or as branches of foreign corporations constituted in Chile as a foreign corporation agency (agencia de sociedad anónima extranjera), in which case the legal personality in the country of origin is recognized. For the purposes of foreign bank branch operations in Chile, the capital effectively invested in Chile is considered, and not that of the main office. The increases of capital or reserves that do not come from capitalization of other reserves, will have the same treatment as the initial capital and reserves. In the transactions between a branch and its main office abroad, both will be considered as independent entities.	

Sector or subsector	Limitations on market access
	No national or foreign natural or juridical person may acquire directly or through third parties shares in a bank which, alone or added to the shares such a person already possesses, represent more than 10 % of the bank's capital without having first obtained the authorisation of the CMF. In addition, the partners or shareholders of a financial institution may not transfer a percentage of rights or shares in their company in excess of 10 % without having obtained authorisation from the CMF. Banking institutions must be established as corporations (sociedades anónimas) or as branches, under Chilean laws and regulations, in conformity with the General Banking Law (DFL N°3) and with Sociedades Anónimas Law (Ley N°18.046), related to the establishment of a foreign corporation agency. The capital and the reserves that foreign banks assign to their branches, must be effectively transferred and converted into domestic currency in conformity with any of the systems authorized by law or by the Banco Central de Chile. The increases of capital or reserves that do not come from capitalization of other reserves, will have the same treatment as the initial capital and reserves. In the transactions between a branch and its main office abroad, both will be considered as independent entities. No foreign bank will be able to invoke rights derived from its nationality regarding transactions that its branch may carry out in Chile. The supply of financial services that complement core banking services may be provided directly by those institutions, following prior authorisation, or through incorporated subsidiaries, which CMF shall determine.

Sector or subsector	Limitations on market access	
Acceptance of deposits and other repayable funds from the public	Acceptance of deposits (only current bank accounts (cuentas corrientes bancarias), sight deposits, time deposits savings accounts, financial instruments with repurchase agreements, and warranty deposits or surety bonds). Purchase of publicly-offered securities (only purchase of bonds, purchase of letters of credit, subscription and placement as agents of shares, bonds and letters of credit (underwriting)). Securities custody.	Only banks established in Chile in accordance with the above provisions.

Sector or subsector	Limitations on market access	
Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction	Credit granting (including only ordinary loans, consumer credit, loans in letters of credit, mortgage loans, mortgage loans in letters of credit, purchase of financial instruments with resale agreements, credit for issue of bank surety bonds or other types of financing, issue and negotiation of letters of credit for imports and exports and issue and confirmation of stand-by letters of credit).	Only banks established in Chile in accordance with the above provisions.
	Factoring.	Unbound with respect to subparagraph (e) of Article 18.6 (1). Factoring services are regarded as complementary banking services and are therefore subject to authorisation by the CMF. CMF may impose more stringent non-discriminatory requirements.
	Securitisation.	Securitisation services are regarded as complementary banking services.

Sector or subsector	Limitations on market access	
Financial leasing	Financial leasing (CPC 81120) (these companies may offer leasing contracts for goods acquired at the client's request, i.e. they cannot acquire goods in order to stock them and offer them for leasing).	Financial leasing services are considered as complementary banking services and can be provided by banks or through incorporated subsidiaries expressly authorised for those purposes. CMF may impose more stringent non-discriminatory requirements.
All payments and money transmission services, including credit, charge and debits cards, travellers cheques and bankers draft	Issue and operation of credit and debit cards (CPC 81133) (includes only credit cards issued in Chile). Travellers' cheques. Transfer of funds (bank drafts). Discounting or acquisition of bills of exchange and promissory notes.	Only banks established in Chile in accordance with the above provisions.
Guarantees and commitments	Endorsement and guarantee of third-party liabilities in Chilean currency and foreign currency.	Only banks established in Chile in accordance with the above provisions.

Sector or subsector	Limitations on market access	
Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise	Intermediation of publicly offered securities (CPC 81321)	Intermediation of publicly offered securities is considered as complementary banking services and can be provided by banks through subsidiaries incorporated in Chile, security agents or stockbrokers, expressly authorised.
Other financial services	Advisory and other auxiliary financial services (CPC 8133) (includes only services indicated in the banking subsector in this section).	None.

Sector or subsector	Limitations on market access	
Other financial services	Voluntary pension savings plans (Planes de Ahorro Previsional Voluntario).	Unbound with respect to subparagraph (e) of Article 18.6(1). Voluntary savings plans may only be offered by banks established in Chile under one of the arrangements previously mentioned.
	Trust management operations (<i>administración de fideicomisos</i>).	Only banks established in Chile in accordance with the above provisions.
	Provision and transfer of financial information and financial data processing and related software by suppliers of other financial services.	None.
	Exchange market operations carried out according to the regulation issued or to be issued by the Central Bank of Chile.	Only banks, juridical persons, stockbrokers and securities agents, all of which must be established in Chile as legal entities, can operate in the formal exchange market. Juridical persons, stockbrokers and securities agents require prior authorisation from the Central Bank of Chile (Banco Central de Chile) to operate in the formal exchange market.

Sector or subsector	Limitations on market access	
Other financial services / securities services	- Publicly offered securities may be traded by juridical persons whose sole purpose is securities brokerage, either as members of a stock exchange (stockbrokers) or outside the stock exchange (securities agents), and they must be registered with the CMF. However, only stockbrokers may trade shares or their derivatives (subscription options) on the stock exchange. Non-share securities may be traded by stockbrokers or securities agents registered. - Publicly offered securities risk rating services are provided by rating agencies constituted for the sole purpose of rating publicly offered securities, and they must be enrolled in the <i>Registro de Entidades Clasificadoras de Riesgo</i> (Register of Risk Rating Agencies) maintained by the CMF. They are inspected and controlled by the CMF. On the other hand, the inspection of rating agencies with respect to the rating of securities issued by banks and financial companies is the responsibility of the CMF. - Only banks, juridical persons, stockbrokers and securities agents, all of which must be established in Chile as legal entities, can operate in the formal exchange market. Juridical persons, stockbrokers and securities agents require prior authorisation from the Central Bank of Chile (Banco Central de Chile) to operate in the formal exchange market. - In order to trade on the stock exchange, intermediaries (stockbrokers) must be constituted as juridical persons in Chile. They must acquire a share in their respective stock exchange and be accepted as members of this exchange.	
	Subsector	Limitations on market access
	Intermediation of publicly offered securities, except shares (CPC 81321). Subscription and placement as agents (underwriting).	Brokerage activities must be supplied through a juridical person constituted in Chile. CMF may require more stringent non-discriminatory requirements.

Sector or subsector	Limitations on market access	
	Intermediation of publicly offered shares of corporations (CPC 81321) (includes subscription and placement as agents, underwriting).	In order to trade on the stock exchange, intermediaries (stockbrokers) must be constituted as a juridical person in Chile. They must acquire a share in the respective stock exchange and be accepted as members of this exchange. CMF may impose more stringent non-discriminatory requirements.
	Operations in stock exchange derivatives authorised by the CMF (includes only dollar and interest rate futures, and options on shares. Shares must fulfil the requirements established by the respective clearing house, <i>Cámara de Compensación</i>).	In order to trade on the stock exchange, intermediaries (stockbrokers) must be constituted as juridical persons in Chile. They must acquire a share in their respective stock exchange and be accepted as members of this exchange. CMF may impose more stringent non-discriminatory requirements.
	Trading in metals on the stock exchange (includes only gold and silver).	Trading in gold and silver may be carried out by stockbrokers on their own account and for third parties in the stock exchange in accordance with stock exchange regulations. In order to trade on the stock exchange, intermediaries (stockbrokers) must be constituted as juridical persons in Chile. They must acquire a share in their respective stock exchange and be accepted as members of this exchange. CMF may impose more stringent non-discriminatory requirements.

Sector or subsector	Limitations on market access	
	Securities risk rating (relates solely to rating or giving an opinion on publicly offered securities).	They must be established in Chile as a partnership (<i>sociedad de personas</i>). One of the specific requirements to be fulfilled is that not less than 60 % of the company's capital must be held by the principal partners (natural or juridical persons in this line of business holding a minimum of 5 % of the membership rights in the rating agency).
	Securities custody undertaken by securities intermediaries (CPC 81319) (does not include the services offered by suppliers who combine custody, securities clearance and settlement (securities depositories, <i>depósitos de valores</i>)).	For securities custody, intermediaries (stockbrokers and agents) must be constituted in Chile as a juridical person. Securities custody may be undertaken by securities intermediaries (stockbrokers and securities agents) as an activity complementary to their sole purpose which is securities brokerage. It may also be undertaken by entities that provide depository and custodial services for securities which should be constituted as special corporations with the sole purpose of receiving in deposit publicly offered securities from entities authorised by law and to facilitate operations for the transfer of such securities (centralised securities depositories, <i>depósitos centralizados de valores</i>).

Sector or subsector	Limitations on market access	
	Custody undertaken by entities for the deposit and custody of securities.	Security deposit and custody entities must be constituted in Chile as corporations set up for that sole purpose.
	Financial portfolio management supplied by security intermediaries (this does not, under any circumstances, include a General Management Fund (Administradora General de Fondos), management of mutual funds, foreign capital investment funds, investment funds and pension funds.	Financial portfolio management services supplied by securities intermediaries established as juridical persons in Chile. CMF may impose more stringent non-discriminatory requirements.
	Financial advisory services supplied by securities intermediaries (CPC 81332) (financial advice refers only to the securities services for which market access commitments are undertaken).	Financial advisory services supplied by securities intermediaries constituted as juridical persons in Chile. CMF may impose more stringent non-discriminatory requirements. Financial advisory services, which involve giving financial advice on financing alternatives, investment appraisal, investment possibilities and debt rescheduling strategies may be undertaken by securities intermediaries (stockbrokers and securities agents) as an activity complementary to their sole purpose.

Sector or subsector	Limitations on market access	
	Management of funds of third parties performed by: (In no circumstances does this include management of pension funds and voluntary pension savings plans (<i>planes de ahorro previsional voluntario</i>)) – mutual funds management companies; – investment funds management companies; – foreign capital investment funds management companies.	The fund management service may be carried out by corporations set up for that sole purpose, constituted in Chile, with authorisation from the CMF. Foreign capital investment funds may also be managed by investment funds management companies.
	Management of voluntary pension savings plans (<i>planes de ahorro previsional voluntario</i>).	Unbound with respect to subparagraph (e) of Article 18.6(1). The voluntary savings plans may only be offered by mutual funds and investment funds managers established in Chile in accordance with the terms set out above. Those plans must have prior authorisation from the CMF.
	Service of clearing houses for derivatives (contracts for futures and options on securities).	Clearing houses for futures contracts and options on securities must be constituted in Chile as corporations for that sole purpose and with an authorisation from the CMF. They may only be constituted by stock exchanges and their stockbrokers.

Sector or subsector	Limitations on market access	
	General deposit warehouses (warrants) (Corresponds to merchandise warehousing services accompanied by the issue of a deposit certificate and a chattel mortgage receipt (<i>vale de prenda</i>)).	Only juridical persons duly constituted in Chile who have the supply of warrant services as their sole purpose.
	Securities issue and registration services (CPC 81332) (does not include deposit and custody of securities services).	None.
	Cattle and agricultural commodities exchanges. Service of clearing houses of futures and options on cattle and agricultural commodities.	Entities must be established as special purpose corporations (<i>sociedades anónimas especiales</i>) under Chilean law.
	Cattle and agricultural commodities brokerage.	The activity of cattle and agricultural commodities broker must be performed by legal entities established under Chilean law.
	Stock exchanges.	Stock exchanges must be established as special purpose corporations (<i>sociedades anónimas especiales</i>) under Chilean law.

Sector or subsector	Limitations on market access	
Other financial services	Management of mortgage loans as established in Decreto con Fuerza de Ley N° 251, Ley de Seguros, Title V.	Mortgage loans management agencies must be established as corporations (<i>sociedades anónimas</i>).
Other services related to financial services	Representative offices of foreign banks as business agents (in no case may these representations carry out acts that are proper to the banking business).	The CMF may authorize foreign banks to maintain representative offices acting as business agents for their main offices and shall exercise upon them the same inspection authority granted to the CMF by the General Banking Law (Ley General de Bancos) with respect to banks. The authorisation given by the CMF to representative offices is subject to revocation if its maintenance is found to be inconvenient, as expressed in the General Banking Law (Ley General de Bancos).

HEADNOTES to SECTIONS C and D

1. Commitments in the financial services sector under Chapter 18 are undertaken subject to the limitations and conditions set forth in these headnotes and the Schedule below.
2. Juridical persons supplying financial services and constituted under the laws and regulations of Chile are subject to non-discriminatory limitations on legal form. For example, partnerships (sociedades de personas) are generally not acceptable legal forms for financial institutions in Chile. This headnote is not in and of itself intended to affect or otherwise limit a choice by a financial institution of the European Union between branches and subsidiaries unless the laws and regulations of Chile so provide.

SECTION C

EXISTING MEASURES

Sector:	Financial Services
Sub-sector:	Banking and other financial services
Obligations concerned:	National treatment Senior management and boards of directors
Level of government:	Central
Measures:	Ley N° 18.045, Official Gazette of 22 October 1981, Ley de Mercado de Valores, Titles VI and VII, Articles 24, 26 and 27.
Description:	The directors, administrators, managers or legal representatives of legal entities or natural persons performing the activities of stockbroker and securities agent, must be Chileans or foreigners with a permanent residence permit.

Sector:	Financial Services
Sub-sector:	Insurance and insurance-related services
Obligations concerned:	National treatment
Level of government:	Central
Measures:	Decreto con Fuerza de Ley N° 251, Official Gazette of 22 May 1931, Ley de Seguros, Title I, Article 16.
Description:	Reinsurance brokerage can be performed by foreign reinsurance brokers. These brokers shall be juridical persons, demonstrate that the entity is legally organised in its country of origin and authorised to intermediate risks ceded from abroad, and provide the date that such authorisation was granted. Such entities shall designate a representative in Chile to represent them with broad powers. The representative may be subject to summons and must have residence in Chile.

Sector:	Financial Services
Sub-sector:	Insurance and insurance-related services
Obligation concerned:	National treatment
	Senior management and board directors
Level of government:	Central
Measure:	Decreto con Fuerza de Ley 251, Official Gazette of 22 May 1931, Ley de Seguros, Title III, Articles 58 and 62, Decreto Supremo N° 863 de 1989 del Ministerio de Hacienda, Official Gazette of 5 April 1990, Reglamento de los Auxiliares del Comercio de Seguros, Title I, Article 2, letter (c).
Description:	Administrators and legal representatives of legal entities and natural persons performing the activity of claim settlement and insurance brokerage must be Chileans or foreigners with a permanent residence permit.

Sector:	Financial Services
Sub-Sector:	Insurance and insurance-related services
Obligations concerned:	National treatment
Level of government:	Central
Measures:	Decreto con Fuerza de Ley N° 251, Official Gazette of 22 May 1931, Ley de Seguros, Title I, Article 20.
Description:	In the case of the types of insurance covered in Decreto Ley 3.500, involving the cession of reinsurance to foreign reinsurers, the deduction for reinsurance cannot exceed 40 % of the total of the technical reserves associated with those types of insurance or a higher percentage if set by the Financial Market Commission (Comisión para el Mercado Financiero).

Sector:	Financial Services
Sub-sector:	Insurance and insurance-related services
Obligations concerned:	National treatment
Level of government:	Central
Measures:	Decreto con Fuerza de Ley N° 251, Diario Oficial, May 22, 1931, Ley de Seguros, Title I.
Description:	The reinsurance activity may be provided by foreign entities classified, according to risk rating agencies of international well-known reputation as indicated by the Financial Market Commission (Comisión para el Mercado Financiero), at least in the risk category BBB or other equivalent to it. These entities shall have a representative in Chile who will represent them with broad powers. The representative may be subject to summons. Notwithstanding the aforementioned, the designation of a representative will not be necessary if a reinsurance broker, registered on the records of the Commission, carries out the reinsurance operation. For all purposes, especially for those relating to the application and performance in the country of the reinsurance contract, this broker shall be considered the legal representative of the reinsurers.

Sector:	Financial Services
Sub-sector:	Banking and other financial services
Obligations concerned:	National treatment
Measures:	Ley N° 18.045, Official Gazette of 22 October 1981, Ley de Mercado de Valores, Titles VI and VII, Articles 24 and 26.
Description:	Natural persons performing the activity of stockbroker and securities agent in Chile must be Chileans or foreigners with a residence permit.

Sector: Financial Services

Subsector:

Obligations concerned: All

National treatment

Senior management and boards of directors

Performance requirements

Level of government: Central

Measures: D.F.L. 1 of the Ministry of Labour and Social Welfare, Official Gazette, 24 January 1994, Labour Code, Preliminary Title, Book I, Chapter III (D.F.L. 1 del Ministerio del Trabajo y Previsión Social, Diario Oficial, enero 24, 1994, Código del Trabajo, Título Preliminar, Libro I, Capítulo III).

Description:

A minimum of 85 % of employees who work for the same employer shall be Chilean natural persons or foreigners with more than five years of residence in Chile. This rule applies to employers with more than 25 employees under a contract of employment (contrato de trabajo¹). Expert technical personnel shall not be subject to this provision, as determined by the Directorate of Labour (Dirección del Trabajo). An employee shall be understood to mean any natural person who supplies intellectual or material services, under dependency or subordination, pursuant to a contract of employment.

¹ For greater certainty, a contract of employment (contrato de trabajo) is not mandatory for the supply of cross-border trade in services.

SECTION D

FUTURE MEASURES

Sector:	Financial Services
Sub-sector:	All
Obligations concerned:	Cross-border supply of financial services
Level of government:	Central
Description:	The purchase of financial services, by persons located in the territory of Chile and its nationals wherever located, from financial services suppliers of the European Union shall be subject to the foreign exchange regulations adopted or maintained by the Banco Central de Chile in accordance with its Organic Law (Ley 18.840).
Existing measures:	Ley 18.840, Official Gazette of 10 October 1989, Ley Orgánica Constitucional del Banco Central de Chile, Title III

Sector:	Financial Services
Sub-sector:	Banking and other financial services
Obligations concerned:	National Treatment
Level of government:	Central
Description:	Chile may adopt or maintain measures to grant Banco del Estado de Chile, a Chilean state-owned bank, powers to comply with functions related to the financial administration of the State, that are or might be established according to Chile's laws and regulations. These measures include the management of the Chilean government financial resources which is made through deposits in the Cuenta Única Fiscal and its subsidiary accounts, all of which must be kept at Banco del Estado de Chile.
Existing measures:	Decreto Ley N° 2.079, Official Gazette of 18 January 1978, Ley Orgánica del Banco del Estado de Chile Decreto Ley N° 1.263, Official Gazette of 28 November 1975, Decreto Ley Orgánico de Administración Financiera del Estado, Article 6.

Sector:	Financial Services
Sub-sector:	Insurance and insurance-related services
Obligations concerned:	Cross-border supply of financial services
Level of government:	Central
Description:	All types of insurance¹ that Chilean law makes or may make compulsory, and all insurance related to social security, cannot be contracted outside Chile. This reservation does not apply in the event that Chilean law makes compulsory insurance for international maritime transport, international commercial aviation and space launching and freight (including satellites) and goods in international transit (includes goods transported). This exclusion does not apply to insurance for cabotage or related activities.
Existing measures:	Decreto con Fuerza de Ley N° 251, Official Gazette of 22 May 1931, Ley de Seguros, Title I, Article 4.

¹ For greater certainty this reservation does not apply to reinsurance services.

Sector: Financial Services

Sub-sector: Social services

Obligations concerned: Market access

Cross-border supply of financial services

Performance requirements

Level of government: Central

Description: Chile reserves the right to adopt or maintain any measure with respect to the provision of public law enforcement and correctional services, and the following services to the extent that they are social services established or maintained for reasons of public interest: income security or insurance, social security or insurance, social welfare, public education, public training, health care and childcare.

Sector: Financial Services

Sub-sector: All

Obligations concerned: National treatment

Senior management and board of directors

Description: In the transfer or disposal of any interest in stock or asset held in an existing state enterprise or governmental entity, Chile reserves the right to prohibit or impose limitations on the ownership of said interest or asset, and on the right of foreign investors or their investment to control any State company created thereby or investments made by the same. In connection with any such transfer or disposal, Chile may adopt or maintain any measure related to the nationality of senior management and members of the board of directors. A State company means any company owned or controlled by Chile by means of an interest share in the ownership thereof, including any company created after the date of entry into force of this Agreement for the sole purpose of selling or disposing of its interest share in the capital or assets of an existing state-owned enterprise or governmental entity.
