

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. HORIZONTAL COMMITMENTS  Land ownership		3), 4) Non-Lao PDR natural and juridical persons are not allowed to own land but may own premises and lease land up to 75 years	
Subsidies and investment incentives		1), 2), 3), 4) Unbound with respect to subsidies, investment incentives and other state support measures, eligibility for which may be limited to particular regions, categories of persons, or enterprises	
Commercial presence	3) To establish a commercial presence, a services provider must be incorporated in specific legal form in accordance with laws and regulations of Lao PDR	3) Foreign investors shall provide adequate training opportunities to Lao PDR nationals  3) Tax measures, generally pertaining to small and medium enterprises may result in a difference of treatment in favour of Lao PDR services and service suppliers	

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<p>Movement of natural persons providing services</p>	<p>4) Unbound, except for measures affecting the temporary entry and stay of natural persons who qualify under one of the following categories, and in all cases, the total number of foreign natural persons in the following categories shall not exceed 20% of the total staff:</p> <p>A. <u>Business visitors:</u></p> <p>Natural persons who:</p> <ul style="list-style-type: none"> <li>- Enter Lao PDR to be engaged in activities related to representing a services supplier for the purpose of negotiating for the sale of the services of that supplier;</li> <li>- Stay in Lao PDR without receiving remuneration from sources within Lao PDR; and</li> <li>- Do not engage in</li> </ul>	<p>4) Unbound, except for measures concerning the categories of natural persons referred to in the market access column. Unbound for all measures relating to social insurance schemes including <i>inter alia</i> unemployment and pension benefits.</p>	

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	<p>making direct sales to the general public or supplying services.</p> <p>The temporary stay of business visitors is subject to a maximum duration of stay of 90 days.</p> <p>B. <u>Intra-Corporate Transferees:</u></p> <p>Natural persons who have been employed by a juridical person of another Party outside Lao PDR for a period of not less than 1 year immediately preceding the request for transfer to Lao PDR, who seek temporary entry to provide services through commercial establishment of that juridical person in Lao PDR, who cannot be substituted by Lao PDR nationals, and who fall within one of the following categories:</p> <p>a) <u>Executives:</u> Natural persons</p>		

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	<p>within an organization who primarily direct the management of the organization, exercise wide latitude in decision-making, and receive only general supervision or direction from higher-level executives, the board of directors, or shareholders of the business. Executives would not directly perform tasks related to the actual supply of a service or services of the organization; and</p> <p>b) <u>Managers:</u> Natural persons who possess knowledge at an advanced level of expertise or proprietary knowledge of a juridical entity's products, services, research, equipment, techniques, or</p>		

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	<p>management, and who primarily direct the organization or a department of the organization; supervise and control the work of other supervisory, professional or managerial employees; have the authority to hire and fire or recommend hiring, firing or other personnel actions; and exercise discretionary authority over day-to-day operations. They do not include first-line supervisors, unless the employees supervised are professionals<sup>1</sup>, nor do they include employees who primarily perform tasks necessary for the supply of the service.</p>		
	<p>c) Specialists:</p>		

1 Natural persons with professional qualifications for performing work within the scope of a particular profession, where these are required by the laws and regulations of Lao PDR.

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	<p>Natural persons within an organization who possess knowledge at an advanced level of continued expertise and who possess proprietary knowledge of the organization's services, research equipment, techniques, or management and where there are shortages of Lao PDR nationals with requisite skills.</p> <p>For the natural persons in the categories defined under intra-corporate transferees, temporary residency and work permit will be issued for 1 year which may be renewed every 6 months for up to 3 years as long as conditions indicated for each category are satisfied.</p>		

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<b>II. SECTOR SPECIFIC COMMITMENTS</b>			
<b>1. BUSINESS SERVICES</b>			
<b>A. Professional Services</b>			
a) Legal services, excluding: - Participation in legal proceedings in the capacity of defenders or representatives of their clients before the courts of Lao PDR; - Legal documentation and certification services of the laws of Lao PRD; (Part of CPC 861).	1) None 2) None 3) Foreign equity participation limited to 49% 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) Unbound 4) Unbound, except as indicated in the horizontal section	
b) Accounting, auditing and bookkeeping services (CPC 862)	1) None 2) None 3) Unbound for 7 years after the date of accession. Thereafter, a joint venture with a Lao PDR national accountant who is a full member of the Lao Institute of Certified Public Accountants	1) None 2) None 3) The majority of directors must be certified accountants who are Lao nationals	

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Sector or Sub-sector	Limitations on Market Access (LICPA) is required <sup>2</sup> .	Limitations on National Treatment	Additional Commitments
4) Unbound	4) Unbound	4) Unbound	
c) Taxation consulting services (Part of CPC 863)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
d) Architectural services (CPC 8671)	1) None 2) None 3) As specified in the horizontal section 4) As specified in the horizontal section	1) None 2) None 3) As specified in the horizontal section 4) As specified in the horizontal section	

<sup>2</sup> For all phased in commitments in this schedule, it is understood that limitations indicated in sectoral headnotes and/or the horizontal commitments section will apply at phase in.

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e) Engineering services (CPC 8672)	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) As specified in the horizontal section<sup>3</sup></li> <li>4) Unbound, except as indicated in the horizontal section</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) As specified in the horizontal section</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ol>	
f) Integrated engineering services <ul style="list-style-type: none"> <li>- Integrated engineering services for transportation infrastructure turnkey projects (CPC 86731)</li> <li>- Integrated engineering and project management services (CPC 86732)</li> <li>- Integrated engineering services for the construction of manufacturing</li> </ul>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) Joint venture with Lao services supplier is required and foreign equity participation limited to 2/3</li> <li>4) As indicated in horizontal section</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) As indicated in horizontal section</li> <li>4) As indicated in horizontal section</li> </ol>	

<sup>3</sup> Approval shall be also in accordance with sectoral laws and regulations.

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turnkey projects (CPC 86733)			
g) Urban planning and landscape architectural services - Urban planning services (CPC 86741) - Landscape architectural services (CPC 86742)	1) None 2) None 3) As indicated in horizontal section <sup>4</sup> 4) Unbound, except as indicated in horizontal section	1) None 2) None 3) As indicated in horizontal section 4) Unbound, except as indicated in horizontal section	
B. Computer and Related Services Computer and Related Services (CPC 84)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

<sup>4</sup> Approval shall be also in accordance with sectoral laws and regulations.

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<b>C. Research and Development Services</b>			
a) R&D services on natural sciences and engineering (CPC 851)	1) None 2) None 3) Joint venture with Lao services suppliers is required. Foreign equity participation limited to 51%	1) None 2) None 3) None	
b) Research and experimental development services (CPC 852)	4) Unbound, except as indicated in the horizontal section	4) Unbound, except as indicated in the horizontal section	
c) Interdisciplinary R&D services (CPC 853)			
<b>E. Rental and Leasing Services without Operators</b>			
a) Rental/Leasing services relating to ships (CPC 83103)	1) None 2) None	1) None 2) None	
d) Leasing or Rental services concerning construction machinery and equipment without operator (CPC 83107)	3) As indicated in the horizontal section 4) As indicated in the horizontal section	3) As indicated in the horizontal section 4) As indicated in the horizontal section	

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d) Rental/Leasing services relating to the other machinery and equipment (CPC 83106 - 83109)	1) None 2) None 3) As indicated in the horizontal section 4) As indicated in the horizontal measure	1) None 2) None 3) As indicated in the horizontal section 4) Unbound, except as indicate in the horizontal measure	
<b>F. Other Business Services</b>			
a) Advertising services (CPC 871) - Contents shall be approved by the Ministry of Information and Culture of Lao PDR	1) None 2) None 3) As indicated in the horizontal section <sup>5</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

<sup>5</sup> Approval shall be also in accordance with sectoral laws and regulations.

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b) Market research services (CPC 86401)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
c) Management consulting services (CPC 865)	1) None 2) None 3) For 3 years after WTO accession, foreign equity participation limited to 51%. Thereafter: None 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) The majority of the directors must be engineers who are Lao PDR nationals 4) Unbound, except as indicated in the horizontal section	

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<p>m) Related scientific and technical consulting services (CPC 86751 and 86752 only)</p>	<p>1) None                      2) None                      3) Foreign equity participation limited to 51%. After 5 years from the date of accession, foreign equity participation limited to 70%                      4) Unbound, except as indicated in the horizontal section</p>	<p>1) None                      2) None                      3) The majority of directors must be engineers who are Lao PDR nationals                      4) Unbound, except as indicated in the horizontal section</p>	
<p>n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC8866)</p>	<p>1) Unbound                      2) None                      3) Joint venture with Lao services suppliers is required. Foreign equity participation limited to 51%                      4) Unbound, except as indicated in the horizontal section</p>	<p>1) None                      2) None                      3) Unbound                      4) Unbound, except as indicated in the horizontal section</p>	

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o) Building-cleaning services (CPC 874)	1) None 2) None 3) As indicated in the horizontal section <sup>6</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) Unbound, except as indicated in the horizontal commitment 4) Unbound, except as indicated in the horizontal section	
t) Specialty design services (CPC 87907)	1) None 2) None 3) Joint venture with maximum 49% foreign equity share 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

<sup>6</sup> Approval shall be also in accordance with sectoral laws and regulations.

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<b>2. COMMUNICATION SERVICES</b>			
<b>B. Courier Services</b>			
Multi-modal courier services (CPC 75121)	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) As indicated in the horizontal section</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) As indicated in the horizontal section</li> </ol>	
<b>C. Telecommunications Services</b>			
<p>The following services can be supplied only on a facilities basis, for public use, with regard to local and national long-distance services.</p> <p>a) Voice telecom services (CPC 7521)</p>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None, allow 100% foreign owned enterprise, or Joint-venture Enterprise</li> <li>4) This has to be in consistence with the labour law and law on the promotion and management of foreign investment</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None, except service falls under license type 1 in accordance with amended telecommunication law</li> <li>4) As indicated in the horizontal section</li> </ol>	

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b) Package-switched data transmission services (CPC 7523**)	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
c) Circuit-switched data transmission services (CPC 7523**)	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
d) Telex services (CPC 7523**)	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
e) Telegraph services (CPC 7522)	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
f) Facsimile services (CPC 7521**+7529**)	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
g) Private leased circuit services (CPC7522**+7523**)	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
o) Other:	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
- Terrestrial-based mobile phone services	1) None 2) None 3) None <sup>7</sup> 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

\*\* The (\*\*) indicates that the service specified constitutes only a part of the total range of activities covered by the CPC concordance (e.g. voice mail is only a component of CPC item 7523).

<sup>7</sup> Shall be approved by competent authority (Ministry of Post and Telecommunications)

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> <li>- Paging services (CPC 75291)</li> <li>- Data and message transmission services (CPC 7523)</li> </ul>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ul>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ul>	
<ul style="list-style-type: none"> <li>- Telecommunication consulting services (CPC 75440)</li> </ul>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ul>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None, but shall be in accordance with the amended telecommunication law</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ul>	

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<p>Value-added services:</p> <p>h) Electronic-mail (CPC 7523**)</p> <p>i) Voicemail (CPC 7523**)</p> <p>j) Online information and data base retrieval (CPC 7523**)</p> <p>k) Electronic data interchange (EDI) (CPC 7523**)</p> <p>l) Enhance/value-added facsimile services, including store and forward, store and retrieve. (CPC 7523**)</p> <p>m) Code and protocol conversion services</p> <p>n) On-line information and/or data processing (including transaction processing) (CPC 843**)</p>	<p>1) None</p> <p>2) None</p> <p>3) None<sup>8</sup>, except that foreign capital participation direct/indirect in existing operators limited to 49%</p> <p>4) Unbound, except as indicated in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None, except that board members and auditors in existing operators are required to have Lao National</p> <p>4) Unbound, except as indicated in the horizontal section</p>	

<sup>8</sup> Shall be approved by competent authority (Ministry of Post and Telecommunications)

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<b>3. CONSTRUCTION AND RELATED ENGINEERING SERVICES</b>			
A. General Construction Work for Buildings (CPC 512)	1) Unbound 2) None	1) Unbound 2) None	
B. General Construction Work for Civil Engineering (CPC 513)	3) Foreign equity participation limited to 70%	3) None	
C. Installation and Assembly Work (CPC 514, 516)	4) Unbound, except as indicated in the horizontal section	4) Unbound, except as indicated in the horizontal section	
D. Building Completion and Finishing Work (CPC 517)			
E. Other (CPC 511 + 515 + 518)			

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<p>4. DISTRIBUTION SERVICES</p> <p>The distribution of goods under the Controlled List of the Ministry of Industry of Commerce - arms, ammunition, explosives and explosive substances, highly toxic chemicals, narcotics, cultural items, books, newspapers and magazines, precious metals and stones, medicines and medical equipment, endangered species, gambling machines, money printing machines, processed oil and crude oil, alcohols, tobacco products, rice - is excluded from commitments.</p>			
<p>A. Commission Agents' Services</p> <ul style="list-style-type: none"> <li>- Sale on a fee or contract basis of textiles, clothing and footwear (Part of CPC 621)</li> <li>- Wholesale trade services on a fee or contract basis of textiles, clothing and footwear (Part of CPC 622)</li> </ul>	<p>1) None</p> <p>2) None</p> <p>3) Joint venture with Lao services providers is required. Foreign equity participation is limited to 51%. Subject to meeting economic needs test</p> <p>4) Unbound</p>	<p>1) None</p> <p>2) None</p> <p>3) Unbound</p> <p>4) Unbound</p>	

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<p>B. Wholesale Trade Services (Part of CPC 61111, 6113, 6121)</p>	<p>1) None 2) None 3) Unbound for 7 years after the date of WTO accession. Thereafter, foreign equity participation limited to 49%. Subject to meeting economic need tests<sup>9</sup>. 4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	<p>1) None 2) None 3) Unbound 4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	
<p>C. Retailing Services (Part of CPC 61112, 6113, 6121)</p>	<p>1) Unbound 2) Unbound 3) Unbound for 7 years after the date of WTO accession. Thereafter, foreign equity participation limited to 49%. Subject to meeting economic need tests<sup>10</sup>.</p>	<p>1) Unbound 2) Unbound 3) Unbound</p>	

<sup>9</sup> The main criteria include the number of existing services suppliers in a particular area, the stabilities of market and geographical scale.

<sup>10</sup> The main criteria include the number of existing services suppliers in a particular area, the stabilities of market and geographical scale.

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	<p>4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	<p>4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	
<p>D. Franchising Services (Part of CPC 8929)</p>	<p>1) None 2) None 3) Unbound for 7 years after the date of WTO accession. Thereafter, foreign equity participation limited to 49%. Subject to meeting economic need tests<sup>11</sup>. 4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	<p>1) None 2) None 3) Unbound 4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	

<sup>11</sup> As related to the provision of a distribution services which is subject to a specific commitment under section II.4 of this Schedule.

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<p>5. EDUCATIONAL SERVICES</p> <p>The education curriculum and contents must be approved by Ministry of Education of Lao PDR</p> <p>With respect to B and C below, the commitment covers only in technical, natural sciences and technology, business administration and business studies, economics, accounting, international Law, and language training fields.</p> <p>The scope of private education services only fully-privately funded services.</p>			
<p>A. Primary Education Services (Part of CPC 921)</p> <p>B. Secondary Education Services (Part of CPC 922)</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) Foreign equity participation limited to 51%</p> <p>4) Unbound, except as indicated in the horizontal section</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) Directors must be qualified teachers who are Lao PDR national</p> <p>4) Unbound, except as indicated in the horizontal section</p>	

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C. Higher Education Services (Part of CPC 923)	1) Unbound 2) None	1) Unbound 2) None	
D. Adult Education Services (part of CPC 924)	3) Foreign equity participation limited to 51%	3) Directors must be qualified teachers who are Lao PDR national	
E. Other Education services: - Short term foreign language training only (Part of CPC 929)	4) Unbound, except as indicated in the horizontal section	4) Unbound, except as indicated in the horizontal section	
<b>6. ENVIRONMENTAL SERVICES<sup>12</sup></b>			
Services considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators.			
A. Wastewater management (part of CPC 9401)	1) Unbound, except related consulting services	1) Unbound, except related consulting services	
B. Waste management (part of CPC 9402 and 9403)	2) None 3) None	2) None 3) None	
C. Protection of ambient air and climate	4) Unbound, except as indicated in the	4) Unbound, except as indicated in the	

<sup>12</sup> Environmental services exclude the provision of water for human use, including water collection, purification and distribution through mains.

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Sector or Sub-sector (part of CPC 9404)	Limitations on Market Access horizontal section	Limitations on National Treatment horizontal section	Additional Commitments
<p>D. Remediation and cleanup of soil and water (part of CPC 9406)</p> <p>E. Noise and vibration abatement (part of CPC 9405)</p>			
<p>7. FINANCIAL SERVICES</p> <p>Access by foreign services suppliers and the provision of new financial services within the scope of the commitments below and that have not yet been provided by the private sector in Lao PDR at the date of accession, may be subject to measures adopted for prudential reasons.</p> <p>Direct branching is not allowed. Financial institutions in Lao PDR must adopt a specific legal form.</p> <p>All the commitments are subject to entry requirements, domestic laws, rules and regulations and the terms and conditions of the Bank of Lao PDR, the Ministry of Finance and/or any other competent authority in Lao PDR, as the case may be, which are consistent with Article VI of the GATS and paragraph 2 of the Annex on Financial Services and do not impair the commitments undertaken herewith.</p> <p>A. All Insurance and Insurance-Related Services</p> <p>Insurance companies are restricted from offering both Life and Non-life insurance services. Excluded from the scope of these commitments are compulsory insurance, including but not limited to motor vehicle insurance, collective accident insurance for workers, depositors' protection fund and social security fund.</p>			
<p>i) Direct insurance</p> <p>(A) Life insurance</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) Unbound for 5 years after the date of WTO accession. Thereafter,</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) None</p>	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>foreign equity participation limited to 51%.</p> <p>4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	<p>4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	
(B) Non-life insurance	<p>1) Unbound, except for insurance services in international transportation, including of risks relating to:</p> <p>(i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and</p> <p>(ii) goods in international transit.</p>	<p>1) Unbound, except for insurance services in international transportation, including of risks relating to:</p> <p>(i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and</p> <p>(ii) goods in international transit.</p>	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>2) Unbound, except for insurance services in international transportation, including of risks relating to:</p> <p>(i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and</p> <p>(ii) goods in international transit.</p> <p>3) Unbound for 5 years after the date of WTO accession. Thereafter, foreign equity participation limited to 51%.</p> <p>4) Unbound, except for executives and managers as per conditions in</p>	<p>2) Unbound, except for insurance services in international transportation, including of risks relating to:</p> <p>(i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and</p> <p>(ii) goods in international transit.</p> <p>3) None</p> <p>4) Unbound, except for executives and managers as per conditions in</p>	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access the horizontal section	Limitations on National Treatment the horizontal section	Additional Commitments
ii) Reinsurance and retrocession	1) None 2) None 3) Unbound for 5 years after the date of WTO accession. Thereafter, unbound except for foreign equity participation limited to 51%. 4) Unbound, except for executives and managers as per conditions in the horizontal section	1) None 2) None 3) None 4) Unbound, except for executives and managers as per conditions in the horizontal section	
iv) Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services	1) None 2) None 3) Unbound for 5 years after the date of WTO accession. Thereafter, foreign equity participation limited to 51%. 4) Unbound, except for executives and managers as per conditions in the horizontal section	1) None 2) None 3) None 4) Unbound, except for executives and managers as per conditions in the horizontal section	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p><b>B. Banking and Other Financial Services (excluding insurance)</b></p> <p>Commitment is with respect to commercial banking only and limited to financial institutions licensed to provide banking services. Foreign juridical person must incorporate as either a joint stock or limited liability company, but may not incorporate as a sole ownership limited liability company.</p>			
<p>(v) Acceptance of deposits and other repayable funds from the public</p>	<p>1) Unbound for 5 years after the date of WTO accession. Thereafter, unbound except for:</p>	<p>1) Unbound for 5 years after the date of WTO accession. Thereafter, unbound except for:</p>	
<p>(vi) Lending of all types, including, <i>inter alia</i>, consumer credit, mortgage credit, factoring and financing of commercial transactions</p>	<p>(xv) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and</p>	<p>(xv) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and</p>	
<p>(vii) Financial leasing</p>	<p>(xvi) Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv), including credit</p>	<p>(xvi) Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv), including credit</p>	
<p>(viii) All payment and money transmission services including credit, charge and debit cards, travellers cheques and bankers drafts</p>	<p>reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.</p>	<p>reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.</p>	
<p>(ix) Guarantees and commitments</p> <p>(x) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the</p>	<p>2) Unbound for 5 years after the date of WTO</p>	<p>2) Unbound for 5 years after the date of WTO</p>	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>following:</p> <p>(A) money market instruments (including cheques, bills, certificates of deposits);</p> <p>(B) foreign exchange</p> <p>(C) derivative products, including, but not limited to, futures and options;</p> <p>(D) exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;</p> <p>(E) transferable securities;</p> <p>(F) other negotiable instruments and financial assets, including bullion</p> <p>(XV) Provision and transfer of financial information, and financial data processing and related</p>	<p>accession. Thereafter, unbound except for:</p> <p>(xv) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and</p> <p>(xvi) Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.</p> <p>3) For (v) to (x): Unbound for 5 years after the date of WTO accession. Thereafter, foreign equity participation limited to 51%. For (xv) to (xvi): Unbound for 7 years after the date of WTO accession. Thereafter, foreign equity</p>	<p>accession. Thereafter, unbound except for:</p> <p>(xv) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and</p> <p>(xvi) Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.</p> <p>3) For (v) to (x): None. For (xv) to (xvi): The admission to the market of new financial services may be subject to the existence of, and consistency with, related laws and regulations.</p>	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>software by suppliers of other financial services;</p> <p>(xvi) Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (a) through (k), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy</p>	<p>participation limited to 51%.</p> <p>4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	<p>4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	
<p>8. HEALTH RELATED AND SOCIAL SERVICES (Other than those listed under II.1.A.h-j.)</p> <p>The scope of private health related and social services concerns only fully-privately funded services.</p>			
<p>A. Private hospital services (Modern hospital with more than 100 beds in big cities only) (Part of CPC 93110)</p>	<p>1) Unbound 2) None 3) None 4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound, except for executives and managers as per conditions in the horizontal section</p>	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>9. TOURISM AND TRAVEL RELATED SERVICES</b>			
A. Hotels and restaurants (including catering) (Part of CPC 641 (excluding guesthouses <sup>13</sup> and 6419), CPC 642, and CPC 643)	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) For lodging services: limited to establishments with three stars rating or higher</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ol>	
B. Travel Agencies and Tour Operators Services (CPC 7471)	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) Foreign equity participation limited to 70%</li> <li>4) Unbound, except for executives and managers as per conditions in the horizontal section</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) Foreign service supplying enterprises can only do inbound services</li> <li>4) Unbound, except for executives and managers as per conditions in the horizontal section</li> </ol>	

<sup>13</sup> Defined as "furnished accommodation with up to 14 bedrooms, mainly provided in private apartments or homes on temporary lodging, and with the two stars rating or lower".

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Other: - Tourism consultancy services	1) None 2) None 3) None 4) Unbound, except for executives and managers as per conditions in the horizontal section	1) None 2) None 3) None 4) Unbound, except for executives and managers as per conditions in the horizontal section	
11. TRANSPORT SERVICES			
C. Air Transport Services			
d) Maintenance and repair of aircraft (Part of CPC 8868)	1) None 2) None 3) Foreign equity participation limited to 51% 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

SCHEDULE OF THE LAO PEOPLE'S DEMOCRATIC REPUBLIC

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Selling and marketing of air transport services	1) None	1) None	
Computer reservation system (CRS) services	2) None 3) None 4) Unbound, except as indicated in the horizontal section	2) None 3) None 4) Unbound, except as indicated in the horizontal section	

\*\* The (\*\*) indicates that the service specified constitutes only the part of the total range of activities covered by the CPC concordance (e.g. voice mail is only a component of CPC item 7523).