SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. Commercial banks and investment banks	1), 2) Unbound* except as otherwise specified in this schedule 3) The 13 wholly-foreign owned commercial banks are permitted to remain wholly-owned by their existing shareholders.[2] Unbound for new licences. Entry is limited to equity participation by foreign banks in Malaysian-owned or controlled commercial banks and investment banks and aggregate foreign shareholding in a commercial bank or an investment bank shall not exceed 30 per cent. Foreign commercial banks and investment banks are required to be locally incorporated in accordance with the Financial Services Act 2013.	1), 2) Unbound* except as otherwise specified in this schedule 3) None except as indicated in the all financial services horizontal section and in the respective activity listed in the sub-sectors below. Acquisition by a foreign bank of an aggregate of 5 per cent or more of shareholding in a Malaysian-owned or controlled commercial bank or investment bank must meet the following criteria: (a) The foreign bank has the ability to facilitate trade and contribute to financial and economic development of Malaysia; (b) The country of the foreign bank has significant trade	

[2] Refers to the 13 wholly-foreign owned commercial banks specified in Malaysia's Schedule of Specific Commitments under the General Agreement on Trade in Services.

SCHEDULE OF MALAYSIA

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
	Entry is also permitted through the setting up of representative offices. Representative offices can only undertake research, exchange of information and liaison services. 4) Unbound except the following: (a) Unless otherwise specified, temporary presence of natural persons is offered only in respect of supply through the mode of commercial presence. (b) Two senior managers and five specialists or experts for each commercial bank or investment bank. A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment,	and investment interests in Malaysia; and (c) The country of the foreign bank does not have significant representation in the Malaysian banking industry. 4) Unbound except for the categories of natural persons referred to under market access	