SCHEDULE OF THE REPUBLIC OF SINGAPORE

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

Sector or Sub-sector	SS	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
e) Guarantees and commitments		1) None, except for limitations indicated in activity A(b) for insurance companies providing contracts of fidelity bonds, performance bonds or similar contracts of guarantee 2) None 3) None, except for the limitations indicated in activity A(b) for insurance companies providing contracts of fidelity bonds, performance bonds or similar contracts of guarantee, and B(b)(3)(ii) above 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	

SCHEDULE OF THE REPUBLIC OF SINGAPORE

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

Sector or Sub-sector	SS	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
f) Trading for own account or for account of customers, whether on an exchange, in an over the counter market or otherwise, the following: - money market instruments (including cheques, bills, certificates of deposits) - foreign exchange - derivative products, including financial futures and options - exchange rate and interest rate instruments, including swaps and forward rate agreements - transferable securities		1) Unbound, except for trading in products listed in B(f) for own account. Trading in money market instruments, foreign exchange, as well as exchange rate and interest rate instruments can be conducted with financial institutions only. Measures taken are also measures on National Treatment. 2) None 3) These measures are also measures on National Treatment. Banks and merchant banks are required to set up separate subsidiaries to trade financial futures for customers. Financial futures brokers can establish as branches or subsidiaries. The offer of derivative products by both local and	1) None 2) None 3) None, except as indicated in activity B(b) above	