SCHEDULE OF THE REPUBLIC OF THE PHILIPPINES

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
	is proportional to the percentage of foreign equity. 4) Qualified non-Filipino citizens may be employed for technical positions only within the first five (5) years of operation of the enterprise, their stay not to exceed five (5) years upon entry	 4) Unbound	
b) Non-life: - Fire - Marine - Casualty - Surety	1) Except for marine hull and marine cargo insurance, risks located in the Philippines shall be insured with the companies authorized to transact business in the Philippines 2) Same as 1) above 3) Commercial presence required subject to: A. Acquisition of up to sixty percent (60%) of voting stock of an existing domestic insurance company	1) Unbound 2) Unbound 3) None	

SCHEDULE OF THE REPUBLIC OF THE PHILIPPINES

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. Investments of up to sixty percent (60%) of the voting stock of new locally incorporated insurance company C. Participation of non-Filipino citizen in the Board of Directors of locally incorporated insurance company is proportional to the percentage of foreign equity 4) Qualified non-Filipino citizens may be employed for technical positions only within the first five (5) years of operation of the enterprise, their stay not to exceed five (5) years upon entry	 4) Unbound	