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
			registration and license as such in his home country; and (5) The salesman's home country allows Filipinos who has been registered and licensed by the Philippine SEC as a salesman (of a Philippine-registered stock broker dealer) to act as such in the salesman's home country. Philippine SEC reserves the right to rationalize domestic registration procedures in its effort to promote cross border trading. For the effective implementation of cross border trading and solicitation of securities business, the Philippine SEC may explore mutual recognition of securities registration and registration of broker dealers and sales agent in domicile country. Thus, the Philippine SEC reserves the right to accord favorable treatment to those service

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			providers/suppliers of member countries that accord similar treatment to Filipino financial service suppliers in their country, on a discriminatory basis.
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotel/Lodging services (CPC 64110)	1) None 2) None 3) None, except as indicated in the horizontal section 4) Unbound	1) None 2) None 3) None, except as indicated in the horizontal section 4) Unbound	
A. Restaurants (CPC 6421-64310)	1) Unbound* 2) None 3) Foreign nationals may wholly operate a restaurant provided that the minimum paid in capital of US$2.5 million is complied, provided further that pre-qualification requirements are complied in accordance with appropriate government agencies.	1) Unbound* 2) None 3) Foreign nationals may wholly operate a restaurant provided that the minimum paid in capital of US$2.5 million is maintained. Prior notification of cessation of operation. Foreign nationals may also establish	