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
c) Reinsurance and retrocession		1) None 2) None 3) None, except reinsurance companies must be established as branches or subsidiaries 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	
d) Insurance intermediation comprising broking and agency services		1) Unbound 2) These measures are also limitations on National Treatment. Agents are not allowed to act for unlicensed insurers. The placement of domestic risk outside Singapore by brokers is subject to the approval of MAS, with the exception of reinsurance risks and insurance risks relating to maritime liabilities of ship owners insured by protection and indemnity clubs. 3) These measures are also limitations on National Treatment Unbound, except for admission of direct[4] insurance and reinsurance brokers as locally incorporated subsidiaries. 4) Unbound, except as indicated in the horizontal section	1) Unbound 2) None 3) Unbound 4) Unbound	
d) Services auxiliary to insurance, comprising actuarial, loss adjustors, average adjustors and consultancy services		1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound	

4 Direct insurance broker means an insurance broker which is licensed under the insurance Act in respect of insurance policies relating to general insurance and long-term accident and health policies, other than insurance policies relating to reinsurance business.