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

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
7. FINANCIAL SERVICES Access by foreign service suppliers and the provision of new financial services within the scope of the commitments below and that have not yet been provided by the private sector in Lao PDR at the date of accession, may be subject to measures adopted for prudential reasons. Direct branching is not allowed. Financial institutions in Lao PDR must adopt a specific legal form. All the commitments are subject to entry requirements, domestic laws, rules and regulations, and the terms and conditions of the Bank of Lao PDR, the Ministry of Finance, or any other competent authority in Lao PDR, as the case may be, which are consistent with Article VI of GATS and paragraph 2 of the Annex on Financial Services of GATS and do not impair the commitments undertaken herewith.			
A. All insurance and insurance-related services (CPC 812)** Insurance companies are restricted from offering both life and non-life insurance services. Excluded from the scope of these commitments are compulsory insurance, including motor vehicle insurance, collective accident insurance for workers, depositors' protection fund, and social security fund.			
Direct insurance a) Life, accident and health insurance services (CPC 8121) Life insurance	(1) Unbound (2) Unbound (3) Foreign equity participation is limited to 51 per cent. (4) Unbound, except for executives and managers as per conditions referred to in Lao PDR's Schedule in Annex IV (Schedules of Specific Commitments on Temporary Movement of Natural Persons).	(1) Unbound (2) Unbound (3) None (4) Unbound, except for executives and managers as per conditions referred to in Lao PDR's Schedule in Annex IV (Schedules of Specific Commitments on Temporary Movement of Natural Persons).	

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

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b) None-life insurance services (CPC 8129)	(1) Unbound, except for insurance services in international transportation, including of risks relating to: (i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and (ii) goods in international transit. (2) Unbound, except for insurance services in international transportation, including of risks relating to: (i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and (ii) goods in international transit.	(1) Unbound, except for insurance services in international transportation, including of risks relating to: (i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and (ii) goods in international transit. (2) Unbound, except for insurance services in international transportation, including of risks relating to: (i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there-from; and (ii) goods in international transit.	