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
A. All Insurance and Insurance Related Services	(3)(4) Limitations listed in all-sector horizontal commitments and all financial services section of the Philippines' GATS Schedule of Specific Commitments shall apply. (4) Qualified non-Filipino citizens may be employed for technical positions only within the first five years of operation of the enterprise, their stay not to exceed five years upon entry.	(4) Each employed non-Filipino citizen shall have at least two Filipino understudies.	
a) Life insurance as follows: - Ordinary - Group - Industrial - Health and Accident - Annuities	(1) Risks located in the Philippines shall be insured with companies authorized to transact business in the Philippines. (2) Same as (1) above (3) Commercial presence required subject to: a) Acquisition of up to 100 percent of the voting stock of an existing domestic insurance company; or b) Investments of up to 100 percent of the voting stock of a new locally incorporated insurance company; and c) Participation of a non-Filipino citizen in the Board of Directors of a	(1) Unbound (2) Unbound (3) None	

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
	locally incorporated insurance company is proportional to the percentage of foreign equity. (4) Unbound, except as indicated in the horizontal commitments.	(4) Unbound	