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	FL/MFN
A. Insurance including Reinsurance and Retrocession				
a) Life insurance services (CPC 81211)	(1) None (2) None (3) (a) Foreign equity participation limited to 25 per cent of registered share capital. (b) New establishment is subject to licence approved by the Minister with the consent of the Cabinet. (4) Only senior managerial personnel, specialists, and technical assistants with the approval of the Insurance Commissioner.	(1) None (2) Life insurance premium is tax deductible up to a certain amount for holders of policies issued by local companies (3) None (4) Unbound, except as indicated in the horizontal section		

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	FL/MFN
b) Non-life insurance services (CPC 8129)	(1) Unbound except for international marine, aviation and transit and all classes of reinsurance (2) None (3) (a) Foreign equity participation limited to 25 per cent of registered share capital. (b) New establishment is subject to licence approved by the Minister with the consent of the Cabinet. (4) Only senior managerial personnel, specialists, and technical assistants with the approval of the Insurance Commissioner	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
d) Services auxiliary to insurance (excluding pension funding services) Insurance broking and agency services (CPC 81401) - Brokers shall not induce, advise or do any acts so as to cause any person to enter into insurance contracts with insurers abroad, except for reinsurance contracts	(1) Unbound (2) Unbound (3) Foreign equity participation not to exceed 25 per cent. (4) (a) Only senior managerial personnel, specialists, and technical assistants with the approval of the Insurance Commissioner (b) Unbound for individual broker and agent.	(1) Unbound (2) Unbound (3) No limitation as long as foreign equity participation does not exceed 25 per cent (4) Unbound, except as indicated in the horizontal section		