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
g. Participation in issues of all kinds of securities, including under-writing and placement as agent (whether publicly or privately) and provision of services related to such issues[2] i. Asset management as follows: - Cash or portfolio management - Collective investment management - Custodian and depository services k. Advisory, intermediation, and other auxiliary financial services[3] l. Provision and transfer of financial information, and financial data processing and related software	other commercial banks in Thailand. III. Foreign bank branch is allowed to operate up to three service points. IV. None for participation in cheque clearing and settlement system. (c) Locally incorporated banks I. Market access limited to the acquisition of shares of existing banks. II. (i) Maximum foreign equity participation limited to 25 per cent of paid-up registered capital. Combined shareholding of an individual and his or her related persons not to exceed five per cent of bank's paid-up registered capital (ii) The Minister of Finance upon	(c) Locally incorporated banks: None		

[2] The commitments for securities companies under this subsector are separately listed below.

[3] The commitments on investment advisory for securities companies under this subsector are separately listed below.

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
	recommendation of the Bank of Thailand may relax the above-mentioned limits on maximum foreign equity participation and combined shareholding of an individual and his or her related persons, subject to the terms and conditions announced by the Minister of Finance, including the following: - the relaxation is deemed necessary to improve the condition or business of the commercial bank; - such equity participation will be authorised for a period of up to 10 years, with foreign shareholders who enter in this period being grandfathered thereafter with respect to the absolute amount of their equity holding.			