APPENDIX

SPECIFIC COMMITMENTS FOR FINANCIAL SERVICES
INDONESIA

EXPLANATORY NOTES

1. For the purposes of this Appendix, the use of “(1)”, “(2)”, and “(3)” refers to Cross-Border Supply, Consumption Abroad, and Commercial Presence respectively.

2. For the purposes of this Appendix:

   (i) “None” means no additional conditions and limitations other than those listed in the entry four through nine of List B, and General Conditions on Non-Banking Financial Services Subsector and General Conditions on Banking Services Subsector.

   (ii) “Unbound” means no commitment

   (iii) “General Conditions on Non-Banking Financial Services Subsector” and “General Conditions on Banking Services Subsector” shall apply respectively to commitment of the relevant subsector, unless otherwise specified in such subsector.

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
NON-BANKING FINANCIAL SERVICES SUBSECTOR			
General Conditions on Non-Banking Financial Services Subsector 1) Notwithstanding the limitations on joint venture specified in entry four of List B, the share ownership of foreign services suppliers for non-banking financial services is bound at the prevailing laws and regulations at the date of entry into force of this Agreement. The conditions of ownership and the percentage share of ownership as stipulated in the respective shareholder agreement establishing the existing individual joint venture in non-banking financial services shall be respected. No transfer of ownership shall take place without the consent of all parties in the joint venture concerned. 2) Share of listed non-bank financial services companies in the stock exchange may be 100 per cent owned by foreign investors. 3) All joint venture companies shall provide training for their employees.			
a) Life Insurance Services (CPC 81211)	(1) Unbound (2) Unbound, except if: (a) There is no insurance company in Indonesia, either individually or group, which could handle the insurance risks of the object in question (b) There is no insurance company in Indonesia which want to carry out an insurance coverage of the object in question (3) None	(1) Unbound (2) Unbound (3) None	