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
	IV (Schedules of Specific Commitments on the Temporary Movement of Natural Persons).	IV (Schedules of Specific Commitments on the Temporary Movement of Natural Persons).	
Advisory, intermediation, and other auxiliary financial services, including credit reference and analysis, investment advice on acquisitions, and corporate restructuring and strategy	(1) Commercial presence is required. (2) Services other than investment and portfolio advice to residents must be undertaken jointly with commercial banks in Malaysia. (3) Entry as a non-bank is only permitted through: (a) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on corporate finance advisory activities. Aggregate foreign shareholding in such a company is limited to 30 per cent; (b) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on financial planning activities. Aggregate	(1) None (2) None (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
	foreign shareholding in such a company is limited to 49 per cent; (c) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on investment advisory activities. Aggregate foreign shareholding in such a company is limited to 30 per cent; or (d) a representative office. Representative offices (including those of commercial banks, investment banks, and securities companies) are permitted to undertake information research and liaison services only. Representative offices are not permitted to publish and circulate research work in Malaysia. Authorisation to carry on the activities as mentioned in (a), (b), and (c) above will not be granted unless the application is determined, by the Securities		