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**
j) Settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments	(1) Unbound, except for the provision of settlement and clearing services for financial assets which are listed on overseas exchanges only. (2) None (3) These measures are also limitations on national treatment. Settlement and clearing services for exchange traded securities and financial futures can only be provided by Central Depository (Pte) Limited and SGX-DT respectively. Only one clearing house established under the *Banking Act* may provide clearing services for Singapore dollar cheques and interbank fund transfer.	(1) Unbound (2) None (3) Unbound	
k) Advisory and other auxiliary financial services, including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy	(1) Commercial presence is required for provision of investment and portfolio research and advice to the public. (2) None (3) Financial advisers can establish as branches, subsidiaries or representative offices. Representative offices cannot conduct business or act as agents.	(1) None (2) None (3) None	

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**
l) Provision and transfer of financial information, and financial data processing and related software by providers of other financial services	(1) Unbound except for the provision of financial information by providers such as Reuters and Bloomberg. Measures taken are also limitations on national treatment. The Singapore branches of foreign banks can transmit data to their head offices and sister branches for processing provided proper controls exist, the integrity and confidentiality of the data and information are safeguarded, and MAS is allowed on-site access to the data and information at the place where the data and information is processed. (2) Only the provision of financial information by providers such as Reuters and Bloomberg is allowed. Measures taken are also limitations on national treatment. (3) The provision of financial information by providers, such as Reuters and Bloomberg, is allowed. The provision of financial data processing services to banks and merchant banks is subject to domestic laws on protection of confidentiality of information of customers of banks and merchant banks.	(1) None for the provision of financial information by providers such as Reuters and Bloomberg. (2) None (3) None	