in Lao PDR, as the case may be, which are consistent with Article VI of GATS and paragraph 2 of Annex on Financial Services of GATS and do not impair the commitments undertaken herewith.

A. All insurance and insurance-related services

Insurance companies are restricted from offering both life and non-life insurance services. Excluded from the scope of these commitments are compulsory insurance, including motor vehicle insurance, collective accident insurance for workers, depositors' protection fund, and social security fund.

Direct insurance

(a) Life insurance (CPC 8121)
(b) Non-life insurance (CPC 8129)
(c) Reinsurance and retrocession (CPC 81299*)
(d) Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services (CPC 8140).

B. Banking and other financial services (excluding insurance)

Commitment is with respect to commercial banking only and limited to financial institutions licensed to provide banking services. Foreign juridical person must incorporate as either a joint stock or limited liability company, but may not incorporate as a sole ownership limited liability company.

(a) Acceptance of deposits and other repayable funds from the public (CPC 81115-81119)
(b) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions (CPC 8113)
(c) Financial leasing (CPC 8112)
(d) All payment and money transmission services including credit, charge and debit cards, travellers cheques, and bankers drafts (CPC 81339**)
(e) Guarantees and commitments (CPC 81199**)
(f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:
- money market instruments (including cheques, bills, certificates of deposits) (CPC 81339**);
- foreign exchange (CPC 81333);
- derivative products, including futures and options (CPC 81339**);
- exchange rate and interest rate instruments, including products such as swaps, forward rate agreements (CPC 81339**);
- transferable securities (CPC 81321*);
- other negotiable instruments and financial assets, including bullion (CPC 81339**).

8. PRIVATE HEALTH RELATED AND SOCIAL SERVICES

The scope of private health related and social services concerns only fully-privately funded services.

A. Private hospital services
(Modern hospital with more than 100 beds in big cities only) (part of CPC 93110)

9. TOURISM AND TRAVEL RELATED SERVICES

A. Hotels and restaurants (including catering) (part of CPC 641 (excluding guesthouses[4]) and CPC 6419, CPC 642, and CPC 643)
B. Travel agencies and tour operators services (CPC 7471)
D. Other:
- Tourism consultancy services

[4] Defined as "furnished accommodation with up to 14 bedrooms, mainly provided in private apartments or homes on a temporary lodging, and with a two-star rating or lower".

10. TRANSPORT SERVICES

A. Maritime transport services

(a) Passenger transportation (CPC 7211)
(b) Freight transportation (CPC 7212)
(c) Rental of vessels with crew (CPC 7213)
(d) Pushing and towing services (CPC 7214)
(e) Maintenance and repair of vessels (CPC 8868**)
(f) Vessels salvage and re-floating services (not applicable in harbour) (CPC 7454)

B. Internal water way transport

(a) Maintenance and repair of vessels (CPC 8868**)

C. Air transport services

(a) Maintenance and repair of aircraft (part of CPC 8868)
(b) Selling and marketing of air transport services
(c) Computer reservation system (CRS) services

E. Rail transport services

(a) Passenger transportation (CPC 7111)
(b) Freight transportation (CPC 7112)
(c) Pushing and towing services (CPC 7113)
(d) Maintenance and repair of rail transport equipment (CPC 8868**)

F. Road transport services

(a) Freight transportation (CPC 7123)