Sector or Subsector	Conditions and Limitations
(d) electronics; (e) information technology; and (f) avionics or aviation technology. (CPC 97090**)	

B. FINANCIAL SERVICES

1. The terms, conditions, limitations, or qualifications stipulated under the Horizontal Commitments shall not apply to financial services, including insurance, unless otherwise indicated in the commitments below.

2. In respect of offshore banks, offshore investment banks, commercial banks, investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, offshore insurance managers, direct insurance companies, reinsurance companies, and representative offices of commercial banks and investment banks, the terms, conditions, limitations, or qualifications stipulated in the Financial Services Horizontal Commitments shall apply in addition to the specific terms, conditions, limitations, or qualifications, as specified for each financial services activity.

3. For greater certainty, Malaysia's commitments below shall not be interpreted as applying to the supply of Shariah-compliant financial services, unless specific entries are made in the banking, insurance, or capital markets subsectors accordingly. This approach is consistent with Malaysia's commitments under the WTO and other existing Free Trade Agreements.

4. For greater certainty, temporary entry of natural persons in respect of supply of service shall be through the mode of commercial presence of offshore banks, offshore investment banks, commercial banks, investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, offshore insurance managers, direct insurance companies, reinsurance companies, and representative offices of commercial banks and investment banks, as provided in the Appendix to List B (Specific Commitments for Financial Services – Malaysia) read together with entry 43 in List B of Malaysia's Schedule in Annex III (Schedules of Reservations and Non-Conforming Measures for Services and Investment).

Sector or Subsector	Conditions and Limitations
I. FINANCIAL SERVICES HORIZONTAL COMMITMENTS	
A. Offshore banks, offshore investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, and offshore insurance managers	Unbound except as stipulated for specific activities set out in the Financial Services Activities below.
B. Commercial banks and investment banks	Unbound except the following: (a) Five senior managers and 10 specialists or experts for each commercial bank or investment bank. A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment, control, and operation of the services of the financial service supplier. Specialists or experts for each commercial bank or investment bank for areas relating to: (i) trade financing; (ii) corporate finance;