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48. Sklep o objavi besedila Kodeksa OECD o liberalizaciji kapitalskih tokov in Kodeksa OECD o liberalizaciji tekočih nevidnih operacij

Na podlagi tretjega odstavka 77. člena Zakona o zunanjih zadevah (Uradni list RS, št. 113/03 – uradno prečiščeno besedilo, 20/06 – ZNOMCMO, 76/08, 108/09 in 80/10 – ZUTD) je Vlada Republike Slovenije sprejela

S K L E P
O OBJAVI BESEDILA KODEKSA OECD O LIBERALIZACIJI KAPITALSKIH TOKOV IN KODEKSA OECD O LIBERALIZACIJI TEKOČIH NEVIDNIH OPERACIJ

ki se v izvirniku v angleškem jeziku in prevodu v slovenskem jeziku glasita:*

* Besedilo kodeksov je v angleškem in francoskem izvirniku na voljo na spletni strani http://www.oecd.org/document/63/0,3746, en_2649_34887_1826559_1_1_1_1,00.html. Na navedeni spletni strani se objavljajo tudi vse spremembe in dopolnitve kodeksov.

OECD CODE OF LIBERALISATION OF CAPITAL MOVEMENTS 2010

PREAMBLE

THE COUNCIL,

Having regard to Articles 2 (d) and 5 (a) of the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960;

Having regard to the Code of Liberalisation of Current Invisible Operations;

Having regard to the Articles of Agreement of the International Monetary Fund of 27th December 1945;

Having regard to the European Monetary Agreement of 5th August 1955, and the Protocol of Provisional Application of that Agreement of the same date;

Having regard to the Report of the Committee for Invisible Transactions on the Codes of Liberalisation of Current Invisibles and of Capital Movements of 28th October 1961, and the Comments by the Executive Committee on that Report of 8th December 1961 [OECD/C(61)37; OECD/C(61)73];

DECIDES:

Part I
UNDERTAKINGS WITH REGARD TO CAPITAL MOVEMENTS

Article 1

General Undertakings

a. Members shall progressively abolish between one another, in accordance with the provisions of Article 2, restrictions on movements of capital to the extent necessary for effective economic co-operation. Measures designed to eliminate such restrictions are hereinafter called “measures of liberalisation”.

b. Members shall, in particular, endeavour:

i) to treat all non-resident-owned assets in the same way irrespective of the date of their formation, and

ii) to permit the liquidation of all non-resident-owned assets and the transfer of such assets or of their liquidation proceeds.

c. Members should use their best offices to ensure that the measures of liberalisation are applied within their overseas territories.

d. Members shall endeavour to extend the measures of liberalisation to all members of the International Monetary Fund.

e. Members shall endeavour to avoid introducing any new exchange restrictions on the movements of capital or the use of non-resident-owned funds and shall endeavour to avoid making existing regulations more restrictive.

Article 2

Measures of liberalisation

a. Subject to the provisions of paragraph (b)(iv), Members shall grant any authorisation required for the conclusion or execution of transactions and for transfers specified in an item set out in List A or List B of Annex A to this Code.

b. A Member may lodge reservations relating to the obligations resulting from paragraph (a) when:

i) an item is added to List A of Annex A to this Code;

ii) obligations relating to an item in that List are extended;

iii) obligations relating to any such item begin to apply to that Member; or

iv) at any time, in respect of an item in List B. Reservations shall be set out in Annex B to the Code.

c. Whenever the liquidation proceeds of non-resident-owned assets may be transferred, the right of transfer shall include any appreciation of the original assets.

d. Whenever existing regulations or international agreements permit loans between residents of different Members otherwise than by issuing marketable domestic securities or by using, in the country in which the borrower resides, funds the transfer of which is restricted, the repayment obligation may be expressed or guaranteed in the currency of either of the two Members concerned.

Article 3

Public order and security

The provisions of this Code shall not prevent a Member from taking action which it considers necessary for:

i) the maintenance of public order or the protection of public health, morals and safety;

ii) the protection of its essential security interests;

iii) the fulfilment of its obligations relating to international peace and security.

Article 4

Obligations in existing multilateral international agreements

Nothing in this Code shall be regarded as altering the obligations undertaken by a Member as a Signatory of the Articles of Agreement of the International Monetary Fund or other existing multilateral international agreements.

Article 5

Controls and formalities

a. The measures of liberalisation provided for in this Code shall not limit the powers of Members to verify the authenticity of transactions or transfers nor to take any measures required to prevent evasion of their laws or regulations.

b. Members shall simplify as much as possible all formalities connected with the authorisation or verification of transactions or transfers and shall co-operate, if necessary, to attain such simplification.

Article 6

Execution of transfers

A Member shall be deemed to have complied with its obligations as regards transfers whenever a transfer may be made:

i) between persons entitled, by the exchange regulations of the State from which and of the State to which the transfer is to be made, respectively, to make and/or to receive the said transfer;

ii) in accordance with international agreements in force at the time the transfer is to be made; and

iii) in accordance with the monetary arrangements in force between the State from which and the State to which the transfer is to be made.

Article 7

Clauses of derogation

a. If its economic and financial situation justifies such a course, a Member need not take the whole of the measures of liberalisation provided for in Article 2(a).

b. If any measures of liberalisation taken or maintained in accordance with the provisions of Article 2(a) result in serious economic and financial disturbance in the Member State concerned, that Member may withdraw those measures.

c. If the overall balance of payments of a Member develops adversely at a rate and in circumstances, including the state of its monetary reserves, which it considers serious, that member may temporarily suspend the application of measures of liberalisation taken or maintained in accordance with the provisions of Article 2(a).

d. However, a Member invoking paragraph (c) shall endeavour to ensure that its measures of liberalisation:

i) cover, twelve months after it has invoked that paragraph, to a reasonable extent, having regard to the need for advancing towards the objective defined in sub-paragraph ii), transactions and transfers which the Member must authorise in accordance with Article 2(a) and the authorisation of which it has suspended, since it invoked paragraph (c); and

ii) comply, eighteen months after it has invoked that paragraph, with its obligations under Article 2(a).

e. Any Member invoking the provisions of this Article shall do so in such a way as to avoid unnecessary damage which bears especially on the financial or economic interests of another Member and, in particular, shall avoid any discrimination between other Members.

Article 8

Right to benefit from measures of liberalisation

Any Member lodging a reservation under Article 2(b) or invoking the provisions of Article 7 shall, nevertheless, benefit from the measures of liberalisation taken by other Members, provided it has complied with the procedure laid down in Article 12 or Article 13 as the case may be.

Article 9

Non-discrimination

A Member shall not discriminate as between other Members in authorising the conclusion and execution of transactions and transfers which are listed in Annex A and which are subject to any degree of liberalisation.

Article 10

Exceptions to the principle of non-discrimination special customs or monetary systems

Members forming part of a special customs or monetary system may apply to one another, in addition to measures of liberalisation taken in accordance with the provisions of Article 2(a), other measures of liberalisation without extending them to other Members. Members forming part of such a system shall inform the Organisation of its membership and those of its provisions which have a bearing on this Code.

Part II
PROCEDURE

Article 11

Notification and information from members

a. Members shall notify the Organisation, within the periods which the latter may determine, of the measures of liberalisation which they have taken and of any other measures which have a bearing on this Code, as well as of any modifications of such measures.

b. Members shall notify the Organisation forthwith of any cases in which they have by virtue of remark *ii)* against Section I of List A of Annex A to this Code imposed restrictions on specific transactions or transfers relating to direct investments and shall state their reasons for doing so.

c. Members shall submit to the Organisation, at intervals determined by the Organisation, but of no more than eighteen months, information concerning:

i) any channels, other than official channels, through which transfers are made, and any rates of exchange applying to such transfers, if they are different from the official rates of exchange;

ii) any security money markets and any premiums or discounts in relation to official rates of exchange prevailing therein.

d. Organisation shall consider the notifications submitted to it in accordance with the provisions of paragraphs (a), (b) and (c) with a view to determining whether each Member is complying with its obligations under this Code.

Article 12

Notification and examination of reservations lodged under article 2(b)

a. Each Member lodging a reservation in respect of an item specified in List B of Annex A to the Code shall forthwith notify the Organisation of its reasons therefor.

b. Each Member shall notify the Organisation within a period to be determined by the Organisation, whether it desires to maintain any reservation lodged by it in respect of an item specified in List A or List B of Annex A to this Code, and if so, state its reasons therefor.

c. The Organisation shall examine each reservation lodged by a Member in respect of an item specified in:

i) List A at intervals of not more than eighteen months;

ii) List B within six months of notification, and at intervals of not more than eighteen months thereafter;

unless the Council decides otherwise.

d. The examinations provided for in paragraph (c) shall be directed to making suitable proposals designed to assist Members to withdraw their reservations.

Article 13

Notification and examination of derogations made under article 7

a. Any Member invoking the provisions of Article 7 shall notify the Organisation forthwith of its action, together with its reasons therefore.

b. The Organisation shall consider the notification and reasons submitted to it in accordance with the provisions of paragraph (a) with a view to determining whether the Member concerned is justified in invoking the provisions of Article 7 and, in particular, whether it is complying with the provisions of paragraph (e) of that Article.

c. If the action taken by a Member in accordance with the provisions of Article 7 is not disapproved by the Organisation, that action shall be reconsidered by the Organisation every six months or, subject to the provisions of Article 15, on any other date which the latter may deem appropriate.

d. If, however, in the opinion of a Member other than the one which has invoked Article 7, the circumstances justifying the action taken by the latter in accordance with the provisions of that Article have changed, that other Member may at any time refer to the Organisation for reconsideration of the case at issue.

e. If the action taken by a Member in accordance with the provisions of paragraph (a), (b) or (c) of Article 7 has not been disapproved by the Organisation, then if that Member subsequently invokes paragraph (a), (b) or (c) of Article 7 of the Code of Liberalisation of Current Invisible Operations, or, having invoked one paragraph of Article 7 of this Code, invokes another paragraph of that Article, its case shall be reconsidered by the Organisation after six months have elapsed since the date of the previous consideration, or on any other date which the latter may deem appropriate. If another Member claims that the Member in question is failing to carry out its obligations under paragraph (e) of Article 7 of this Code or paragraph (e) of Article 7 of the Code of Liberalisation of Current Invisible Operations, the Organisation shall consider the case without delay.

f. i) If the Organisation, following its consideration in accordance with paragraph (b), determines that a Member is not justified in invoking the provisions of Article 7 or is not complying with the provisions of that Article, it shall remain in consultation with the Member concerned, with a view to restoring compliance with the Code.

ii) If, after a reasonable period of time, that Member continues to invoke the provisions of Article 7, the Organisation shall reconsider the matter. If the Organisation is then unable to determine that the Member concerned is justified in invoking the provisions of Article 7 or is complying with the provisions of that Article, the situation of that Member shall be examined at a session of the Council convened by its Chairman for this purpose unless the Organisation decides on some other procedure.

Article 14

Examination of derogations made under article 7 members in process of economic development

a. In examining the case of any Member which it considers to be in the process of economic development and which has invoked the provisions of Article 7 the Organisation shall have special regard to the effect that the economic development of the Member has upon its ability to carry out its obligations under paragraph (a) of Articles 1 and 2.

b. In order to reconcile the obligations of the Member concerned under paragraph (a) of Article 2 with the requirements of its economic development, the Organisation may grant that Member a special dispensation from those obligations.

Article 15

Special report and examination concerning derogations made under article 7

a. A Member invoking the provisions of paragraph (c) of Article 7 shall report to the Organisation, within ten months after such invocation, on the measures of liberalisation it has restored or proposes to restore in order to attain the objective determined in sub-paragraph (d)i) of Article 7. The Member shall, if it continues to invoke these provisions, report to the Organisation again on the same subject – but with reference to the objective determined in sub-paragraph (d)ii) of Article 7 – within sixteen months after such invocation.

b. If the Member considers that it will not be able to attain the objective, it shall indicate its reasons in its report and, in addition, shall state:

i) what internal measures it has taken to restore its economic equilibrium and what results have already been attained, and

ii) what further internal measures it proposes to take and what additional period it considers it will need in order to attain the objective determined in sub-paragraph (d)i) or (d)ii) of Article 7.

c. In cases referred to in paragraph (b), the Organisation shall consider within a period of twelve months, and, if required, of eighteen months from the date on which the Member invoked the provisions of paragraph (c) of Article 7, whether the situation of that Member appears to justify its failure to attain the objective determined in sub-paragraph (d)i) or (d)ii) of Article 7 and whether the measures taken or envisaged and the period considered by it as necessary for attaining the objective determined, appear acceptable in the light of the objectives of the Organisation in the commercial and financial fields.

d. If a Member invokes the provisions of both paragraph (c) of Article 7 of this Code and paragraph (c) of Article 7 of the Code of Liberalisation of Current Invisible Operations, the periods of twelve and eighteen months referred to in paragraph (c) shall run from the date of the earlier invocation.

e. If following any of the examinations provided for in paragraph (c) the Organisation is unable to approve the arguments advanced by the Member concerned in accordance with the provisions of paragraph (b), the situation of that Member shall be examined at a session of the Council convened by its Chairman for this purpose unless the Organisation decides on some other procedure.

Article 16

Reference to the organisation internal arrangements

a. If a Member considers that the measures of liberalisation taken or maintained by another Member, in accordance with Article 2(a), are frustrated by internal arrangements likely to restrict the possibility of effecting transactions or transfers, and if it considers itself prejudiced by such arrangements, for instance because of their discriminatory effect, it may refer to the Organisation.

b. If, following the consideration of a matter referred to it under paragraph (a) the Organisation determines that internal arrangements introduced or maintained by the Member concerned have the effect of frustrating its measures of liberalisation, the Organisation may make suitable suggestions with regard to the removal or modification of such arrangements.

Article 17

Reference to the organisation retention, introduction or reintroduction of restrictions

a. If a Member considers that another Member which has not invoked the provisions of Article 7 has retained, introduced or reintroduced restrictions on capital movements or the use of non-resident-owned funds contrary to the provisions of Articles 1, 2, 9 or 10, and if it considers itself to be prejudiced thereby, it may refer to the Organisation.

b. The fact that the case is under consideration by the Organisation shall not preclude the Member which has referred to the Organisation from entering into bilateral conversations on the matter with the other Member concerned.

Part III
TERMS OF REFERENCE

Article 18

Investment Committee – General tasks

a. The Investment Committee shall consider all questions concerning the interpretation or implementation of the provisions of this Code or other Acts of the Council relating to the liberalisation of capital movements and the use of non-residents-owned funds and shall report its conclusions thereon to the Council as appropriate.

b. The Investment Committee shall submit to the Council any appropriate proposals in connection with its tasks as defined in paragraph (a) and, in particular, with the extension of measures of liberalisation as provided in Article 1 of this Code.

Article 19

Investment Committee – Special tasks

a. The Investment Committee shall:

i) determine the periods within which the information provided for in paragraphs (a) and (c) of Article 11 and the reasons provided for in paragraph (b) of Article 12 should be notified to the Organisation by the Members concerned;

ii) subject to paragraph (c) of this Article, consider, in conformity with paragraphs (c) and (d) of Article 12, each reservation notified to the Organisation in accordance with paragraphs (a) and (b) of that Article and make, where appropriate, suitable proposals designed to assist Members to withdraw their reservations;

iii) determine, in accordance with the provisions of Article 12, the date on which any reservation should be re-examined, if the reservation has not been withdrawn in the meantime;

iv) consider, in accordance with the provisions of paragraph (d) of Article 11, the notifications submitted to the Organisation;

v) consider reports and references submitted to the Organisation in accordance with the provisions of Article 13 or paragraphs (a) and (b) of Article 15 where a Member has invoked the provisions of Article 7, or submitted in accordance with the provisions of Article 16 or Article 17;

vi) determine the date on which the case of a Member which has invoked Article 7 should be reconsidered in accordance with the provisions of paragraph (c), paragraph (e) or paragraph (f)ii) of Article 13;

vii) transmit to the United States Government, with any comments it considers appropriate, notifications received from Members in accordance with paragraph 2(a) of the Decision in Annex C to the Code; and

viii) consider information received from the United States Government in accordance with paragraph 2(b) of the Decision in Annex C to the Code.

b. When examining the reservations notified in accordance with paragraph (b) of Article 12, the Committee may, at its discretion, consider together either all reservations made by the same Member or all reservations made in respect of the same item specified in Annex A to this Code.

c. The Committee shall, however, not consider any reservations notified to the Organisation in accordance with paragraph (b) of Article 12 by a Member which, at the time of the examination in respect of the item subject to that reservation, is invoking the provisions of Article 7 or is enjoying a dispensation in accordance with paragraph (b) of Article 14.

d. In the cases provided for in sub-paragraphs ii), iv), v) and viii) of paragraph (a), the Committee shall report to the Council, except in cases of notifications under Article 11 (b) on which the Committee shall report only if it considers this appropriate.

e. The Committee shall, whenever it considers it necessary:

i) consult other Committees of the Organisation on any questions relating to the liberalisation of capital movements; and, in particular,

ii) request other Committees of the Organisation to give their views on any questions relating to the balance of payments and the state of the monetary reserves of a Member.

Part IV
MISCELLANEOUS

Article 20

Definitions

In this Code:

i) “Member” shall mean a Member of the Organisation which adheres to this Code;

ii) “Domestic securities” shall mean securities issued or to be issued by a resident;

iii) “Foreign securities” shall mean securities issued or to be issued by a non-resident;

iv) “Recognised security market” shall mean a stock exchange or security market in a Member country (including an over-the-counter market organised by a recognised association of security dealers);

– which is officially recognised in the country where it operates;

– on which the public can buy and sell securities; and

– on which dealings take place in accordance with fixed rules;

v) “Securities quoted on a recognised security market” shall mean securities which have been granted an official quotation or are officially listed on such a market or for which dealing prices on such a market are published not less frequently than once a week;

vi) Security dealing on a “spot basis” shall mean dealing with payment and delivery to be made immediately the transaction is concluded or on the next periodic settlement date of the stock exchange where the transaction takes place;

vii) “Money market securities” shall mean securities with an original maturity of less than one year;

viii) “Collective investment securities” shall mean the share certificates, registry entries or other evidence of investor interest in an institution for collective investment which, irrespective of legal form, is organised for the purpose of managing investments in securities or in other assets, applies the principle of risk-spreading, issues its own securities to the public on demand either continuously or at frequent intervals and is required on the request of the holder to redeem such securities, directly or indirectly, within a specified period and at their net asset value;

ix) “Financial institutions” shall mean banks, savings banks, bodies which specialise in the granting of credits, insurance companies, building societies, investment companies, and other establishments of a similar nature;

x) “Deposit” shall mean a sum of money paid on terms: a) under which it will be repaid, with or without interest or premium, and either on demand or at a time or in circumstances agreed by the person making it or receiving it or by his order, and b) which are not referable to the provision of property or services or to the giving of security;

xi) “Official channels” shall mean foreign exchange markets in which an officially established rate or officially established rates apply and in which spot transactions take place at rates which are free to fluctuate within the official margins;

xii) “Blocked funds” shall mean funds owned by residents of other Member countries in accordance with the laws and regulations of the Member where the funds are held and blocked for balance-of-payments reasons;

xiii) “Unit of account” shall mean the sum in the national currency of a Member which is equal to a unit of value of special drawing rights as valued by the International Monetary Fund.

Article 21

Title of decision

This Decision, referred to in the present text as the “Code”, shall be known as the “Code of Liberalisation of Capital Movements”.

Article 22

Withdrawal

Any Member may withdraw from the Code by transmitting a notice in writing to the Secretary-General of the Organisation. The withdrawal shall become effective twelve months from the date on which such notice is received.

Annex A

LIBERALISATION LISTS OF CAPITAL MOVEMENTS[1]

LIST A

I. Direct Investment

Investment for the purpose of establishing lasting economic relations with an undertaking such as, in particular, investments which give the possibility of exercising an effective influence on the management thereof:

A. In the country concerned by non-residents by means of:

1. Creation or extension of a wholly-owned enterprise, subsidiary or branch, acquisition of full ownership of an existing enterprise;

2. Participation in a new or existing enterprise;

3. A loan of five years or longer.

B. Abroad by residents by means of:

1. Creation or extension of a wholly-owned enterprise, subsidiary or branch, acquisition of full ownership of an existing enterprise;

2. Participation in a new or existing enterprise;

3. A loan of five years or longer.

Remarks: Transactions and transfers under A and B shall be free unless:

i) An investment is of a purely financial character designed only to gain for the investor indirect access to the money or financial market of another country; or

ii) In view of the amount involved or of other factors a specific transaction or transfer would have an exceptionally detrimental effect on the interests of the Member concerned.

The authorities of Members shall not maintain or introduce: Regulations or practices applying to the granting of licences, concessions, or similar authorisations, including conditions or requirements attaching to such authorisations and affecting the operations of enterprises, that raise special barriers or limitations with respect to non-resident (as compared to resident) investors, and that have the intent or the effect of preventing or significantly *impeding inward direct investment by non-residents.*

II. Liquidation of direct investment

A. Abroad by residents.

B. In the country concerned by non-residents.

III. Operations in real estate[2]

A. Operations in the country concerned by non-residents:

1. (See List B)
2. Sale.

B. Operations abroad by residents:

1. (See List B)
2. Sale.

IV. Operations in securities on capital markets[3]

A. Admission of domestic securities on a foreign capital market:

1. Issue through placing or public sale of
2. Introduction on a recognised domestic security market of

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

B. Admission of foreign securities on the domestic capital market:

1. Issue through placing or public sale of
2. Introduction on a recognised domestic security market of

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

C. Operations in the country concerned by non-residents:

1. Purchase
2. Sale

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

D. Operations abroad by residents:

1. Purchase
2. Sale

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

Remarks: The liberalisation obligations under B1 and B2 are subject to the regulations of the security markets concerned. The authorities of Members shall not maintain or introduce restrictions which discriminate against foreign securities.

Members may:

a) With regard to transactions and transfers under A, B, C and D require that:

i) Such transactions and transfers must be carried out through authorised resident agents;
ii) In connection with such transactions and transfers residents may hold funds and securities only through the intermediary of such agents; and
iii) Purchases and sales may be contracted only on a spot basis;

b) With regard to transactions and transfers under C2, take measures for the protection of investors, including the regulation of promotional activities, provided such measures do not discriminate against the residents of any other Member;

c) With regard to transactions and transfers under D1, regulate on their territory any promotional activities by, or on behalf of, the residents of other Members.

V. Operations on money markets[4]

(See List B)

VI. Other operations in negotiable instruments and non-securitised claims[5]

(See List B)

VII. Operations in collective investment securities

A. Admission of domestic collective investment securities on a foreign securities market:
   1. Issue through placing or public sale.
   2. Introduction on a recognised foreign securities market.

B. Admission of foreign collective investment securities on the domestic securities market:
   1. Issue through placing or public sale.
   2. Introduction on a recognised domestic securities market.

C. Operations in the country concerned by non-residents:
   1. Purchase.
   2. Sale.

D. Operations abroad by residents:

1. Purchase.
2. Sale.

Remarks: The liberalisation obligations under B1 and B2 are subject to the regulations of the security markets concerned. The authorities of Members shall not maintain or introduce restrictions which discriminate against foreign collective investment securities.

Members may:

a) With regard to transactions and transfers under A, B, C and D require that:

i) Such transactions and transfers must be carried out through authorised resident agents;
ii) In connection with such transactions and transfers residents may hold funds and securities only through the intermediary of such agents; and
iii) Purchases and sales may be contracted only on a spot basis;

b) With regard to transactions and transfers under C2, take measures for the protection of investors, including the regulation of promotional activities, provided such measures do not discriminate against institutions for collective investment organised under the laws of any other Member;

c) With regard to transactions and transfers under D1, regulate on their territory any promotional activities of foreign institutions for collective investment.

VIII. Credits directly linked with *international* commercial transactions or with the rendering of international services

i) In cases where a resident participates in the underlying commercial or service transaction.

A. Credits granted by non-residents to residents.

B. Credits granted by residents to non-residents.

ii) In cases where no resident participates in the underlying commercial or service transaction.

(See List B)

IX. Financial credits and loans[6]

(See List B)

X. Sureties, guarantees and financial back-up facilities

i) In cases directly related to international trade or international current invisible operations, or in cases related to international capital movement operations in which a resident participates.

A. Sureties and guarantees:

1. By non-residents in favour of residents.
2. By residents in favour of non-residents.

B. Financial back-up facilities:

1. By non-residents in favour of residents.
2. By residents in favour of non-residents.

Remark: Transactions and transfers under X(i)A and B shall be free if they are directly related to international trade, international current invisible operations or international capital movement operations in which a resident participates and which do not require authorisation or have been authorised by the Member concerned.

ii) In cases not directly related to international trade, international current invisible operations or international capital movement operations, or where no resident participates in the underlying international operation concerned.

A. Sureties and guarantees:
   1. By non-residents in favour of residents.
   2. By residents in favour of non-residents.

B. Financial back-up facilities: (See List B)

XI. Operation of deposit accounts[7]

A. Operation by non-residents of accounts with resident institutions:
   1. In domestic currency.
   2. In foreign currency.

B. Operation by residents of accounts with non-resident institutions: (See List B)

Remark: Transactions and transfers under XI/A shall be free provided the deposit accounts are operated with financial institutions authorised to accept deposits.

XII. Operations in foreign exchange[8]

(See List B)

XIII. Life assurance

Capital transfers arising under life assurance contracts[9]:

A. Transfers of capital and annuities certain due to resident beneficiaries from non-resident insurers.
B. Transfers of capital and annuities certain due to non-resident beneficiaries from resident insurers.

Remark: Transfers under A and B shall be free also in the case of contracts under which the persons from whom premiums are due or the beneficiaries to whom disbursements are due were residents of the same country as the insurer at the time of the conclusion of the contract but have changed their residence since.

XIV. Personal capital movements

A. Loans.
B. Gifts and endowments.
C. Dowries.
D. Inheritances and legacies.

Remark: Transfers under D shall be free provided that the deceased was resident and the beneficiary non-resident at the time of the deceased's death.

E. Settlement of debts in their country of origin by immigrants.

F. Emigrants' assets.

Remark: Transfers under F shall be free upon emigration irrespective of the nationality of the emigrant.

G. Gaming. (See List B)

H. Savings of non-resident workers.

XV. Physical movement of capital assets

A. Securities and other documents of title to capital assets:

1. Import.

2. Export.

B. Means of payment:

1. Import.

2. Export.

Remark: In the case of residents the obligation to permit an export applies only to the export of foreign securities and then only on a temporary basis for administrative purposes.

XVI. Disposal of non-resident-owned blocked funds

A. Transfer of blocked funds.

B. Use of blocked funds in the country concerned:

1. For operations of a capital nature.

2. For current operations.

C. Cession of blocked funds between non-residents.

LIST B[10]

III. Operations in real estate[11]

A. Operations in the country concerned by non-residents:

1. Building or purchase.
2. (See List A)

B. Operations abroad by residents:

1. Building or purchase.
2. (See List A)

V. Operations on money markets[12]

A. Admission of domestic securities and other instruments on a foreign money market:

1. Issue through placing or public sale.
2. Introduction on a recognised foreign money market.

B. Admission of foreign securities and other instruments on the domestic money market:

1. Issue through placing or public sale.
2. Introduction on a recognised domestic money market.

C. Operations in the country concerned by non-residents:

1. Purchase of money market securities.
2. Sale of money market securities.
3. Lending through other money market instruments.
4. Borrowing through other money market instruments.

D. Operations abroad by residents:

1. Purchase of money market securities.
2. Sale of money market securities.
3. Lending through other money market instruments.
4. Borrowing through other money market instruments.

Remarks: The liberalisation obligations under B1 and B2 are subject to the regulations of the security markets concerned.

The authorities of Members shall not maintain or introduce restrictions which discriminate against foreign money market securities or other money market instruments.

Members may:

a) With regard to transactions and transfers under A, B, C and D require that:

i) Such transactions and transfers must be carried out through authorised resident agents;

ii) In connection with such transactions and transfers residents may hold funds, securities and other instruments only through the intermediary of such agents; and

iii) Purchases and sales may be contracted only on a spot basis;

b) With regard to transactions and transfers under C2, take measures for the protection of investors, including the regulation of promotional activities, provided such measures do not discriminate against the residents of any other Member;

c) With regard to transactions and transfers under D1, regulate on their territory any promotional activities, by or on behalf of, the residents of other Members.

VI. Other operations in negotiable instruments and non-securitised claims[13]

A. Admission of domestic instruments and claims on a foreign financial market:

1. Issue through placing or public sale.
2. Introduction on a recognised foreign financial market.

B. Admission of foreign instruments and claims on a domestic financial market:

1. Issue through placing or public sale.
2. Introduction on a recognised domestic financial market.

C. Operations in the country concerned by non-residents.

1. Purchase.
2. Sale.
3. Exchange for other assets.

D. Operations abroad by residents:

1. Purchase.
2. Sale.
3. Exchange for other assets.

Remarks: The liberalisation obligations under B1 and B2 are subject to the regulations of the financial markets concerned.

The authorities of Members shall not maintain or introduce restrictions which discriminate against foreign negotiable instruments or non-securitised claims.

Members may:

a) With regard to transactions and transfers under A, B, C and D require that:

i) Such transactions and transfers must be carried out through authorised resident agents; and

ii) In connection with such transactions and transfers residents may hold funds, negotiable instruments and non-securitised claims only through the intermediary of such agents;

b) With regard to transactions and transfers under C2 and C3, take measures for the protection of investors, including the regulation of promotional activities, provided such measures do not discriminate against the residents of any other Member;

c) With regard to transactions and transfers under D1 and D3, regulate on their territory any promotional activities by, or on behalf of, the residents of other Members.

VIII. Credits directly linked with international commercial transactions or with the rendering of international services

i) In cases where a resident participates in the underlying commercial or service transaction.
(See List A)

ii) In cases where no resident participates in the underlying commercial or service transaction.

A. Credits granted by non-residents to residents.

B. Credits granted by residents to non-residents.

Remark: Transactions and transfers under VIII(ii)/B shall be free if the creditor is an enterprise permitted to extend credits and loans on its national market.

IX. Financial credits and loans[14]

A. Credits and loans granted by non-residents to residents.

B. Credits and loans granted by residents to non-residents.

Remarks: Transactions and transfers under IX/A shall be free if the debtor is an enterprise.

Transactions and transfers under IX/B shall be free if the creditor is an enterprise permitted to extend credits and loans on its national market.

X. Sureties, guarantees and financial back-up facilities

i) In cases directly related to international trade or international current invisible operations, or in cases related to international capital movement operations in which a resident participates.

(See List A)

ii) In cases not directly related to international trade, international current invisible operations, or international capital movement operations, or where no resident participates in the underlying international operation concerned.

A. Sureties and guarantees: (See List A)

B. Financial back-up facilities:

1. By non-residents in favour of residents.
2. By residents in favour of non-residents.

XI. Operation of deposit accounts[15]

A. Operation by non-residents of accounts with resident institutions:

(See List A)

B. Operation by residents of accounts with non-resident institutions:

1. In domestic currency.
2. In foreign currency.

XII. Operations in foreign exchange[16]

A. In the country concerned by non-residents:

1. Purchase of domestic currency with foreign currency.
2. Sale of domestic currency for foreign currency.
3. Exchange of foreign currencies.

B. Abroad by residents:

1. Purchase of foreign currency with domestic currency.
2. Sale of foreign currency for domestic currency.
3. Exchange of foreign currencies.

Remark: Transactions and transfers under XII/A and B shall be free provided the operations are carried out through authorised resident agents.

XIV. Personal capital movements

A. to F. (See List A)

G. Gaming.

Remark: Transfers under G shall be free only in respect of winnings. The provision does not cover the stakes wagered.

H. (See List A)

Notes and references to Annex A

1. All items in the General List of International Capital Movements and Certain Related Operations (see Annex D to the Code) appear on either List A or List B in this Annex A.
2. Other than operations falling under Sections I or II of the General List.
3. Other than operations falling under Section IV of the General List.
4. Other than operations falling under Section IV of the General List.
5. Other than operations falling under Sections IV, V or VII of the General List.
6. Other than credits and loans falling under Sections I, II, VIII or XIV of the General List.
7. Other than operations falling under Section V of the General List.
8. Other than operations falling under any other Section of the General List.
9. Transfers of premiums and pensions and annuities, other than annuities certain, in connection with life assurance contracts are governed by the Code of Liberalisation of Current Invisible Operations (Item D/3). Transfers of whatever kind or size under other than life assurance contracts are always considered to be of a current nature and are consequently governed by the Current Invisibles Code.
10. All items in the General List of International Capital Movements and Certain Related Operations (see Annex D to the Code) appear on either List A or List B in this Annex A.
11. Other than operations falling under Sections I or II of the General List.
12. Other than operations falling under Section IV of the General List.
13. Other than operations falling under Sections IV, V or VII of the General List.
14. Other than credits and loans falling under Sections I, II, VIII or XIV of the General List.
15. Other than operations falling under Section V of the General List.
16. Other than operations falling under any other Section of the General List.

Annex B

RESERVATIONS TO THE CODE OF LIBERALISATION OF CAPITAL MOVEMENTS

The present Annex contains the reservations that individual Member countries have lodged in accordance with Article 2 (b) to the Code. The reservations have been accepted by the Council and constitute authority for Members to derogate, from the provisions of Article 2 (a) of the Code with regard to transactions and transfers enumerated in the Liberalisation Lists A and B.

Reservations on items in List A will be withdrawn as Members are able to accept the liberalisation obligations under such items; additional reservations may not be lodged on List A items. Reservations on items in List B may also be withdrawn; additional reservations may be lodged if need be. The present Annex will be amended accordingly by Decisions of the Council, as the need arises.

In the country pages that follow, the asterisks added to the mention of item I/A of List A refer to measures or practices, described in Annex E thereafter, allowing inward direct investment or establishment under conditions of reciprocity (i.e. allowing residents of another Member country to invest or establish in the Member country concerned under terms similar to those applied by the other Member country to investors resident in the Member country concerned) and/or involving discrimination among investors originating in various OECD Member countries (other than the exceptions to the principle of non-discrimination referred to in Article 10 of the Code of Liberalisation of Capital Movements). Annex E also includes a Council Decision relating to these measures and practices.

Where Member countries permit or prescribe that payment in connection with certain items be made by means other than transfer through the official foreign exchange market, such restrictions would be recorded under “Notes concerning Payments Channels”. No Member country presently maintains restrictions concerning payments channels.

AUSTRALIA

General Remark: The Australian Government accepts the enlarged obligations on banking and financial services in the Code of Liberalisation of Capital Movements consistent with its constitutional powers and the reservations it has lodged in respect of some of the enlarged obligations.

Bearing in mind that the Australian Constitution provides for a federal system of government and State and Territory Governments have powers in relation to some matters within the scope of the enlarged obligations, Australia reserves its position in respect of the enlarged obligations insofar as these obligations relate to actions, including any action in relation to taxation, undertaken by Australian State or Territory Governments. This applies to the enlarged obligations under Items IV to XII, XV and XVI of the Revised Capital Movements Code.

The Australian authorities will take steps to encourage the States and Territories to achieve the liberalisation of operations covered by the enlarged obligations of the Codes that fall within their jurisdiction and will call their attention to the basic principles underlying the liberalisation obligations under the Code. The Australian authorities will also seek the co-operation of the States and Territories in providing information on any existing restrictions applied at the State or Territory level, as well as any new measures that might be taken at that level.

In the event that a Member of the OECD considers that its interests under the Codes are being prejudiced by the actions of an Australian State or Territory Government, the Australian authorities will consult with the Member and the State or Territory Government concerned. They will bring the provisions of the Code and the circumstances of the case in question to the attention of the competent authorities of any State or Territory concerned together with an appropriate recommendation. They will also inform the Organisation of the action taken in this regard and of the results thereof.

*List A, I/A Direct investment:

– In the country concerned by non-residents.
Remark: The reservation:

i) applies only to:

a) investments in banking, real estate, civil aviation and uranium;

b) proposals falling within the scope of Australia's Foreign Acquisitions and Take-overs Act 1975, which broadly covers acquisitions of partial or controlling interests in Australian companies or businesses with total assets valued over A$100 million or A$200 million for foreign offshore takeovers and other arrangements relating to foreign control of companies and businesses;

c) foreign life insurers, which are not allowed to operate by way of branches in Australia;

d) proposals to establish new businesses or projects where the total investment is A$ 10 million or more;

e) proposals involving direct investment by foreign governments or their agencies;

f) investments to the extent that constituent States or Territories of Australia exercise legislative and administrative control over such investment;

g) ownership of Australian flag vessels, except through an enterprise incorporated in Australia;

h) telecommunications to the extent that the Telstra Corporation Act 1991 limits aggregate foreign ownership in Telstra to 35 per cent of the Telstra shares that are not Commonwealth held. The maximum individual foreign ownership allowed in Telstra is 5 per cent of the Telstra shares that are not Commonwealth held.

ii) does not apply to acquisitions of shares in relevant corporations and interests in Australian urban land by foreign custodian companies when acting at the direction of clients.

List B, III/A1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies to all proposals to acquire Australian urban land except the following:

i) acquisitions of direct interests in non-residential commercial real estate valued under $5 million or $50 million where such real estate is not heritage listed;

ii) acquisitions of interests in time-share schemes where the entitlement of the foreign interest and any associates is less than four weeks per year;

iii) acquisitions of residential real estate by approved migrants, special category visa holders, and other foreign nationals entitled to permanent residence in Australia, including Australian permanent residents, not ordinarily resident in Australia and special category visa holders buying through Australian companies and trusts;

iv) acquisition of the following categories of residential real estate by temporary residents in Australia, either directly or through Australian companies and trusts:

a) an established dwelling, provided the acquisition is for their primary place of residence;

b) single blocks of vacant land; and

c) new dwellings.

v) acquisitions by non-resident Australian citizens, either directly or indirectly through Australian companies and trusts;

vi) acquisitions of offices and residences by foreign government missions for use as official missions or residences for staff subject to sale to Australians or other eligible purchasers when no longer being used for those purposes;

vii) acquisitions of minority interests in public companies and trusts whose principal assets are comprised of real estate, to the extent permitted by regulations under the Foreign Acquisitions and Take-overs Act;

viii) acquisitions of real estate by general insurance companies operating in Australia where the acquisitions are made from the reserves of the companies and are within the prudential guidelines of the Insurance Commissioner;

ix) acquisitions by life assurance companies, representing investment of their Australian statutory funds, by Australian pension funds of foreign employers and by foreign- controlled charities or charitable trusts operating in Australia for the primary benefit of Australians;

x) acquisitions of residential real estate by Australian citizens and their foreign spouses where they purchase as joint tenants;

xi) acquisitions of Australian urban land by foreign owned responsible entities acting on behalf of managed unit trusts and other public investment schemes registered under Chapter 5C of the Corporations Law, where they are investing for the benefit of fund investors or unit holders ordinarily resident in Australia;

xii) acquisitions of interests in Australian urban land by foreign custodian companies when acting at the direction of clients.

List A, IV/B1, B2, C1 Operations in securities on capital markets:

– Issue through placing or public sale of foreign securities on the domestic capital market.

Remark: The reservation applies only to the issue of bearer securities by foreign central banks, foreign governments, foreign government agencies not akin to private sector commercial entities, and international governmental organisations. In addition, for borrowings in excess of A$ 200 million, these categories of borrowers are required to consult with the Australian authorities prior to undertaking any borrowing in the Australian capital market.

– Introduction of foreign securities on a recognised domestic security market.

Remark: The reservation applies only to the issue of bearer securities by foreign central banks, foreign governments, foreign government agencies not akin to private sector commercial entities, and international governmental organisations.

– Purchase in the country concerned by non-residents.
Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by laws on inward direct investment and establishment.

List B, V/B1, B2 Operations on money markets:

– Issue through placing or public sale of foreign securities and other instruments on the domestic money market.

Remark: The reservation applies only to the issue of bearer securities by foreign central banks, foreign governments, foreign government agencies not akin to private sector commercial entities, and international governmental organisations.

– Introduction of foreign securities and other instruments on a recognised domestic money market.

Remark: The reservation applies only to the issue of bearer securities by foreign central banks, foreign governments, foreign government agencies not akin to private sector commercial entities, and international governmental organisations.

List B, VI/B1, B2 Other operations in negotiable instruments and non-securitised claims:

– Issue through placing or public sale of foreign instruments and claims on a domestic financial market.

Remark: The reservation applies only to the issue of bearer securities by foreign central banks, foreign governments, foreign government agencies not akin to private sector commercial entities, and international governmental organisations.

– Introduction of foreign instruments and claims on a recognised domestic financial market.

Remark: The reservation applies only to the issue of bearer securities by foreign central banks, foreign governments, foreign government agencies not akin to private sector commercial entities, and international governmental organisations.

AUSTRIA

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) real estate to the extent that the authorities of the Länder have the right to restrict the acquisition of real estate;

ii) auditing;

iii) investment by non-EC residents in accountancy services exceeding 49 per cent;

iv) investment by non-EC nationals in legal services and in engineering and architectural services exceeding 49 per cent;

v) energy;

vi) majority ownership in the maritime sector by non-EC residents;

vii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

viii) acquisition by non-EC residents of 49 per cent or more in ships registered in Austria;

ix) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1, B1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to the extent that the authorities of Federal Provinces have the right to restrict the acquisition of real estate.

– Building or purchase abroad by residents.

Remark: The reservation applies to:

i) the acquisition of real estate abroad if the asset in question is to form part of the guarantee funds of a local branch of a non-EC insurance company *established in Austria;*

ii) the acquisition of real estate *outside the EC if the asset in question is to form part of the cover of the prescribed solvency margin for the local branch of a non-EC insurance company established in Austria or is to form part of the cover of technical reserves of resident insurance companies;*

iii) the acquisition of real estate assets *outside Austria by a private pension* fund*, exceeding 10 per cent of its total assets.*

List A, IV/DI Operations in securities on capital markets:

– Purchase abroad by residents.

Remark: The reservation applies to:

i) purchases of securities not denominated in euro currencies by a private pension fund which would cause its total assets not denominated in euro currencies to exceed 50 per cent of its total assets;

ii) purchases of shares not denominated in euro currencies by a private pension fund which would cause such assets to exceed 30 per cent of its total assets.

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to purchases of money market securities not denominated in euro currencies by a private pension fund which would cause its total assets not denominated in euro currencies to exceed 50 per cent of its total assets.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to purchase of or swap operations in instruments and claims not denominated in euro currencies by a private pension fund which would cause its total assets not denominated in euro currencies to exceed 50 per cent of its total assets.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to:

i) the purchase by an insurance company of collective investment securities issued by non EC-residents if these assets are to form part of its technical reserves (other than those for unit-linked life assurance contracts);

ii) the purchase of collective investment securities not denominated in euro currencies by a private pension fund which would cause its total assets not denominated in euro to exceed 50 per cent of its total assets;

iii) the purchase of equity-based collective investment securities not denominated in euro currencies by a private pension fund which would cause such assets to exceed 30 per cent of its total assets.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to:

i) loans granted to non-residents or for which the designated collateral is located abroad if the asset in question is to form part of the guarantee funds of a local branch of a non-EC insurance company established in Austria;

ii) loans granted to residents outside the EC or for which the designated collateral is located outside the EC, if the asset in question is to form part of the cover of the prescribed solvency margin for the local branch of a non-EC insurance company established in Austria or is to form part of the cover of technical reserves of resident insurance companies;

iii) loans granted in currencies other than euro by private pension funds which would cause its total assets not denominated in euro currencies to exceed 50 per cent of its total assets.

List B, XI/B2 Operation of deposit accounts:

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits not denominated in euro currencies by a private pension fund which would cause its total assets not denominated in euro currencies to exceed 50 per cent of its total assets.

BELGIUM

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the acquisition of Belgian flag vessels by shipping companies not having their principal office in Belgium;

ii) investment by non-EC nationals in accountancy and legal service;

iii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

iv) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List A, IV/DI Operations in securities on capital markets:

– Purchase abroad by residents.

Remark: The reservation applies to:

i) securities not traded on a regulated market negotiable within a period exceeding 3 months, excepting securities issued by financial institutions headquartered in the EC, if these assets are to form part of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

ii) securities not traded on a regulated market negotiable within a period exceeding 3 months issued by financial institutions headquartered in the *EC, if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;*

iii) securities not traded on a regulated market negotiable within a period not exceeding 3 months, excepting securities issued by financial institutions headquartered in the EC, if these assets are to form more *than 10 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;*

iv) securities not traded on a regulated market negotiable within a period not exceeding *3 months issued by financial institutions headquartered within the EC if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.*

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to:

i) money market securities, not traded on a regulated foreign financial market, negotiable within a period exceeding 3 months, excepting securities issued by financial institutions headquartered in the EC, if these assets are to form part of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

ii) money market securities, not traded on a regulated foreign financial market, issued by financial institutions headquartered within the EC, if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

iii) money market securities, not traded on a regulated market, negotiable within a period not exceeding 3 months, excepting securities issued by financial institutions headquartered in the EC, if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

iv) money market securities, not traded on a regulated market, negotiable within a period not exceeding 3 months, issued by financial institutions headquartered within the EC if these assets are to form more than 20 *per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.*

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to:

i) purchase of or swap operations in instruments and claims, not traded on a regulated foreign financial market, negotiable within a period exceeding 3 months, excepting liabilities of financial institutions headquartered in the EC, if these assets are to form part of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

ii) purchase of or swap operations in instruments and claims, not traded on a regulated foreign financial market, negotiable within a period exceeding 3 months, issued by financial institutions headquartered within the EC, if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

iii) purchase of or swap operations in instruments and claims, not traded on a regulated foreign financial market, negotiable within 3 months, excepting liabilities of financial institutions headquartered within the EC, if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

iv) purchase of or swap operations in instruments and claims, not traded on a regulated foreign financial market, issued by financial institutions headquartered within the EC, if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to securities issued by collective investment funds not regulated by EC authorities if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to:

i) credits and loans granted to non-resident borrowers, other than financial institutions headquartered in the EC, with a residual maturity exceeding 3 months if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

ii) credits and loans granted to non-resident financial institutions headquartered in the EC, with a residual maturity exceeding 3 months if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.
– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits held with financial institutions not supervised by the authorities of an EC country if these deposits are to form part of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.

CANADA

General remark: The Canadian authorities undertake to carry out the provisions of the Code to the fullest extent compatible with the constitutional system of Canada in that the latter provides that individual provinces may have jurisdiction to act with respect to certain matters under the purview of the Code. In particular, the authorities undertake to make every effort to ensure that measures for the liberalisation of capital movements are applied in their provinces; they will notify the Organisation of any measure taken by a province that would affect capital movements and, if necessary, they will bring to the attention of the provincial authorities any concerns expressed in this respect by a country subscribing to the Code.

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) a review requirement under the Investment Canada Act applying to acquisitions of large Canadian businesses by foreign investors. For investors from WTO member countries, the review threshold is $312 million in 2009. Indirect acquisitions of Canadian businesses by WTO investors are not reviewable, except for those relating to Canadian cultural businesses. The review threshold for non- WTO member countries is $5 million for direct acquisitions of Canadian businesses and $50 million for indirect acquisitions. For all non-Canadian investors, acquisitions of Canadian cultural businesses are also reviewable at these lower thresholds ($5 million and $50 million). The thresholds for direct acquisitions by WTO members is also automatically adjusted annually according to a formula in the Act to reflect changes in GDP;

ii) activities related to Canada's cultural heritage or national identity, in particular:
   a) the publication, distribution or sale of books, magazines, periodicals or newspapers in print or machine readable form, but not including the sole activity of printing or typesetting any of the above;
   b) the production, distribution, sale or exhibition of film or video recordings;
   c) the production, distribution, sale or exhibition of audio or video music recordings;
   d) the publication, distribution or sale of music in print or machine readable form; or
   e) radio-communication in which the transmissions are intended for direct reception by the general public, and all radio, television and cable broadcasting undertakings and all satellite programming and broadcast network services;

iii banking and financial services;

iv) insurance;

v) acquisition air transport: only Canadians (citizens, permanent residents or companies incorporated in Canada that are controlled by Canadians and of which at least 75 per cent of the voting interests are owned and controlled by Canadians) may register an aircraft as "Canadian" and obtain Operator Certificates to provide the following commercial air services: 1) domestic air services; 2) scheduled international air services where those services have been reserved to Canadian carriers under air services agreements; 3) non-scheduled international air services where those services have been reserved to Canadian carriers under the Canada Transportation Act; and 4) speciality air services;

vi) maritime transport;

vii) telecommunications: Foreign ownership of voting shares of Canadian common carriers is limited to 20 per cent direct and 33⅓ per cent indirect (46.7 per cent combined direct and indirect). Facilities-based telecommunications service suppliers must be controlled by Canadians. There are no restrictions on foreign ownership of non-voting shares;

viii) uranium: 51 per cent minimum Canadian ownership requirement in individual uranium mining properties at the stage of first production unless the project is in fact controlled by Canadian nationals, as defined in the Investment Canada Act. The Cabinet may grant exemption to the policy when Canadian partners cannot be found;

ix) fish harvesting.

List IV/C1 A, Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by laws on inward direct investment and establishment.

CHILE

List A, Direct investment:
I/A

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the requirement of incorporation in Chile for auditors of financial institutions;

ii) establishment of branches of non-resident financial institutions except banks and insurance companies;

iii) the registration of aircraft which is reserved for Chilean natural persons or Chilean enterprises that are majority-owned by Chilean nationals;

iv) the registration of shipping vessels for which there is a requirement of incorporation in Chile and, in the case of vessels for water transportation, fishing, cabotage and tugging activities performed in Chilean ports which is reserved for Chilean natural persons or Chilean enterprises that are majority-owned by Chilean nationals, and - in the case of vessels - to co-ownerships in which a majority of members are Chilean naturals residing in Chile and in which the majority of rights belong to Chilean nationals;

v) international land transport which must be carried out by enterprises that are majority-owned by Chileans or by nationals of Argentina, Bolivia, Brazil, Paraguay, Peru or Uruguay;

vi) stowage and dockage which must be carried out by enterprises that are majority-owned by Chileans;

vii) small scale fishing, which must be carried out by enterprises that are constituted by Chileans or permanent resident foreigners;

viii) granting and use of concessions for radio broadcasting, which is limited to enterprises with no more than 10% foreign ownership;

ix) mining (including exploration, exploitation and treatment) of hydrocarbons, liquid or gaseous, of uranium and lithium is subject to prior authorisation.

List A, IV/B C1,D1 Operations in securities on capital markets

– Admission of foreign securities on the domestic capital market.

Remark: The reservation applies only to:

i) foreign currency denominated securities that are not denominated in either euros or US dollars;

ii) shares or other securities of a participating nature denominated in Chilean pesos, for which admission on the domestic market is subject to authorisation by the Central Bank.

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature, which may be affected by laws on inward direct investment.

– Purchase abroad by residents.

Remark: The reservation applies only to the purchase of foreign securities by insurance companies that would cause foreign assets to have a share in technical reserves or own funds greater than 10%; by managers of DL3500 pension funds, the Retirement Bonus Fund of Law 19882 and the Unemployment Fund of Law 19728 that would cause foreign assets or convertible bonds to represent an amount greater than the limits established for them in DL3500 as amended in 2008; and by managers of housing funds that would cause foreign assets to have a share of more than 30% in total assets under administration.

List B, V/B D1, D3	Operations on money markets
	– Admission of foreign securities and other instruments on the domestic money market.
	Remark: The reservation applies only to securities denominated in Chilean pesos, for which admission on the domestic market is subject to authorisation by the Central Bank, and to foreign currency denominated securities that are not denominated in either euros or US dollars.
	– Purchase or lending abroad by residents.
	Remark: The reservation applies only to the purchase of foreign securities or lending abroad by insurance companies that would cause foreign assets to have a share in technical reserves or own funds greater than 10%; by managers of DL3500 pension funds, the Retirement Bonus Fund of Law 19882 and the Unemployment Fund of Law 19728 that would cause foreign assets to represent an amount greater than the limits established for them in DL3500 as amended in 2008; and by managers of housing funds that would cause foreign assets to have a share of more than 30% in total assets under administration.
List B, VI/B D1, D2 D3	Other operations in negotiable instruments and non-securitised claims Admission of foreign instruments and claims on a domestic financial market.
	Remark: The reservation applies only to securities denominated in Chilean pesos, for which admission on the domestic market is subject to authorisation by the Central Bank, and to foreign currency denominated securities that are not denominated in either euros or US dollars.
	– Purchase, sale or exchange for other assets abroad by residents.
	Remark: The reservation only applies to: *i) the acquisition, through purchase or exchange for other assets, by insurance companies that would cause foreign assets to have a share in technical reserves or own funds greater than 10%; by managers of DL3500 pension funds, the Retirement Bonus Fund of Law 19882 and the Unemployment Fund of Law 19728 that would cause foreign assets to represent an amount greater than the limits established for them in DL3500 as amended in 2008; and by managers of housing funds that would cause foreign assets to have a share of more than 30% in total assets under administration;* *ii) the acquisition, through purchase or exchange for other assets, of foreign financial derivative products that would cause such products to exceed 3% of technical reserves or risk patrimony of insurance companies;* *iii) the purchase, sale or exchange for other assets by Chilean stockbrokers on account of Chilean residents.*
List A,	Operations in collective investment securities
VII/B D1	– Admission of foreign collective investment securities on the domestic securities market.
	Remark: The reservation applies only to securities denominated in Chilean pesos, for which admission on the domestic market is subject to authorisation by the Central Bank, and to foreign currency denominated securities that are not denominated in either euros or US dollars.
	– Purchase abroad by residents.
	Remark: The reservation applies only to the purchase of foreign securities by insurance companies that would cause foreign assets to have a share in technical reserves or own funds greater than 10%; by managers of DL3500 pension funds, the Retirement Bonus Fund of Law 19882 and the Unemployment Fund of Law 19728 that would cause foreign assets to represent an amount greater than the limits established for them in DL3500 as amended in 2008; and by managers of housing funds that would cause foreign assets to have a share of more than 30% in total assets under administration.

List B, VIII/B

Credits directly linked with international commercial transactions or with the rendering of international services.

– Credits granted by residents to non-residents.

Remark: The reservation applies only to the granting of credits to non-residents by insurance companies that would cause foreign assets to have a share in technical reserves or own funds greater than 10%; by managers of DL3500 pension funds, the Retirement Bonus Fund of Law 19882 and the Unemployment Fund of Law 19728 that would cause foreign assets to represent an amount greater than the limits established for them in DL3500 as amended in 2008; and by managers of housing funds that would cause foreign assets to have a share of more than 30% in total assets under administration.

List B, IX/B

Financial credits and loans

– Credits and loans granted by residents to non-residents

Remark: The reservation applies only to the granting of credits and loans to non-residents by insurance companies that would cause foreign assets to have a share in technical reserves or own funds greater than 10%; by managers of DL3500 pension funds, the Retirement Bonus Fund of Law 19882 and the Unemployment Fund of Law 19728 that would cause foreign assets to represent an amount greater than the limits established for them in DL3500 as amended in 2008; and by managers of housing funds that would cause foreign assets to have a share of more than 30% in total assets under administration.

List A, X/A2

Sureties, guarantees and financial back-up facilities

– Sureties and guarantees granted by residents in favour of non-residents.

Remark: The reservation applies only to the granting of sureties, guarantees and financial back-up facilities by a domestic bank to non-residents in foreign currency that would cause the total value of such operations to exceed the equivalent of 25% of the bank's effective net worth.

List B, X/B2

Sureties, guarantees and financial back-up facilities

– Financial back-up facilities granted by residents in favour of non-residents.

Remark: The reservation applies only to the granting of sureties, guarantees and financial back-up facilities by a domestic bank to non-residents in foreign currency that would cause the total value of such operations to exceed the equivalent of 25% of the bank's effective net worth.

List B, XI/B

Operation of deposit accounts.

– Operation by residents of accounts with non-resident institutions.

Remark: The reservation applies only to the deposit of funds with non-resident institutions by insurance companies that would cause foreign assets to have a share in technical reserves or own funds greater than 10%; by managers of DL3500 pension funds, the Retirement Bonus Fund of Law 19882 and the Unemployment Fund of Law 19728 that would cause foreign assets or time deposits to represent an amount greater than the limits established for them in DL3500 as amended in 2008; and by managers of housing funds that would cause foreign assets to have a share of more than 30% in total assets under administration.

CZECH REPUBLIC

List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies to:

i) the purchase of real estate comprising the agricultural land fund and forests by branches of non-resident enterprises;

ii) the operation of a branch as a "mortgage bank" to the extent that a "mortgage bank" is an institution authorised to issue mortgage securities on domestic markets, which is reserved to financial institutions incorporated under domestic law;

iii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

iv) operation of lotteries and similar games, except:

a) betting games in casinos for which an authorisation may be granted to legal persons established in the Czech Republic;

b) consumer lotteries in which the prize may be only in-kind fulfilment, services or goods, products, etc, provided that the total value of the in-kind prizes for one calendar year does not exceed the sum of 200 000 Czech crowns and the value of one prize does not exceed the sum of 20 000 Czech crowns;

v) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1, B1 Operations in real estate:

– Building or purchase in the country concerned by non-residents.

– Building or purchase abroad by residents.

Remark: The reservation applies to:

i) the acquisition of real estate abroad by a private pension fund exceeding 10 per cent of its total assets;

ii) the acquisition of real estate outside of the EC by an insurance company if these assets are to form part of the cover of its technical provisions or the acquisition of real estate located in the EC by an insurance company if these assets are to form more than 20 per cent of its technical provisions.

List A, IV/B1, C1, DI Operations in securities on capital markets:

– Issue through placing or public sale of foreign securities on the domestic capital market.

Remarks: The reservation applies to:

i) residential mortgage securities backed to real estate which is situated outside the EC;

ii) the purchase of shares and other securities of a participating nature which may be *affected by regulations on inward direct investment and establishment in air transport.*

– Purchase abroad by residents.

Remark: The reservation only applies to:

i) the purchase by a private pension fund of bonds other than those issued by governments and central banks of OECD member countries, bonds issued by EIB, EBRD and IBRD on a foreign market and bonds which an OECD member country has guaranteed;

ii) the purchase by a private pension fund of shares or other securities other than those traded on a regulated market of an OECD member country;

iii) the purchase by an insurance company of bonds other than those issued by governments and central banks of OECD member countries, bonds issued by EIB, EBRD and IBRD on a foreign market and bonds which an OECD member country has guaranteed if these assets exceed more than 75 per cent of the cover of its technical provisions;

iv) the purchase by an insurance company of other securities issued in the EC if these assets exceed a certain ratio of the cover of its technical provisions according to Czech law;

v) the purchase by an insurance company of securities not traded on a regulated OECD market if these assets exceed more than 10 per cent of the cover of its technical provisions.

List B, V/B1, D1 Operations on money markets:

– Issue through placing or public sale of foreign securities and other instruments on the domestic money market.

Remark: The reservation applies only to residential mortgage securities backed to real estate which is situated outside the EC.

– Purchase of money market securities abroad by residents.

Remark: The reservation only applies to:

i) the purchase by a private pension fund of securities other than those issued by governments and central banks of OECD member countries, bonds issued by EIB, EBRD and IBRD on a foreign market and bonds which an OECD member country has guaranteed;

ii) the purchase by a private pension fund of securities other than those traded on a regulated market of an OECD member country;

iii) the purchase by an insurance company of securities other than those issued by governments and central banks of OECD member countries, securities issued by EIB, EBRD and IBRD on a foreign market and securities which an OECD member country has guaranteed if these assets exceed more than 75 per cent of the cover of its technical provisions;

iv) the purchase by an insurance company of other securities issued in the EC if these assets exceed a certain ratio of the cover of its technical provisions according to Czech law;

v) the purchase by an insurance company of securities not traded on a regulated OECD market if these assets exceed more than 10 per cent of the cover of its technical provisions.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation only applies to:

i) the purchase of or swap operations by a private pension fund in instruments and claims on a foreign financial market other than those issued by or contracted with governments and central banks of OECD member countries;

ii) the purchase of or swap operations by an insurance company in instruments and claims on a foreign financial market other than derivatives publicly traded on an OECD market if these assets are to form 5 per cent or more of the cover of its technical provisions.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation only applies to:

i) purchase by a private pension fund of securities issued on a foreign market;

ii) purchase by an insurance company of securities issued by a collective investment fund other than those that fulfil requirements of EC law and if these assets exceed more than 20 per cent of the cover of its technical provisions;

iii) the purchase by an insurance company of securities traded on a regulated OECD market if these assets exceed more than 10 per cent of the cover of its technical provisions.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation only applies to:

i) credits and loans granted to non-resident borrowers other than governments and central banks of OECD member countries by a private pension fund;

ii) credits and loans granted to non-resident borrowers from the EC by an insurance company if these assets exceed more than 10 per cent of the cover of its technical provisions;

iii) credits and loans granted to non-resident borrowers by an insurance company with which they have an insurance contract and if these assets exceed more than 5 per cent of the cover of its technical provisions.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation only applies t :

i) the deposit of funds with non-resident institutions by a private pension fund if the non-resident institution is not a bank with a registered office in the Czech Republic or a branch of a foreign bank in the Czech Republic or a bank with a registered office in an OECD member country;

ii) the deposit of funds by an insurance company if the non- resident institution does not have a licence issued in an EC country and if these assets exceed more than 50 per cent of the cover of its technical provisions.

DENMARK

List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) ownership of Danish flag vessels by non-EC residents except through an enterprise incorporated in Denmark;

ii) ownership by non-EC residents of one-third or more of a business engaged in commercial fishing;

iii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

iv) investment in accountancy services by non-EC residents and in legal services by non-residents;

v) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation does not apply to the acquisition of real estate by:

i) persons who have formerly been residents of Denmark for at least five years;

ii) EC nationals working in Denmark and EC-based companies operating in Denmark, for residential or business purposes;

iii) non-EC nationals who are either in possession of a valid residence permit or are entitled to stay in Denmark without such a permit, for residential or active business purposes.

ESTONIA

List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the acquisition of agricultural land and forest, real estate in Estonia's islands (except the four largest ones) and in 18 local government units bordering the Russian Federation. The reservation on the acquisition of agricultural land and forest will cease to apply on 31 May 2011;

ii) majority ownership of an Estonian flag maritime vessel by non-EU residents except through an enterprise established in Estonia;

iii) majority ownership of an air company by non-EU residents;

iv) to the extent that under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

List B, III/A1

Operations in real estate:

– Building or purchase in the country concerned by non-residents.

Remark: The reservation applies only to the acquisition of agricultural land and forest, real estate in Estonia's islands (except the four largest ones) and in 18 local government units bordering the Russian Federation. The reservation on the acquisition of agricultural land and forest will cease to apply on 31 May 2011.

List A, IV/C1

Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by the laws on inward direct investment and establishment.

List A, IV/D1

Purchase of bonds or other debt securities abroad by residents:

Remark: The reservation applies only to the extent that undertakings for collective investment in transferable securities (UCITS) may not invest in covered bonds which are issued by a non-EU credit institution."

FINLAND[1]

List A, I/A — Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) establishment of branches of non-EC companies, unless an authorisation is granted by the National Board of Patents and Registration of Finland;

ii) investment in an enterprise engaged in activities involving the use of nuclear energy by non-EC residents, unless an authorisation is granted for specific reasons;

iii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

iv) acquisition of 40 per cent or more in Finnish flag vessels, including fishing vessels, except through an enterprise incorporated in Finland or unless an authorisation is granted by the Ministry of Transport and Communication. The reservation does not apply to EC residents who own 60 per cent or more of a vessel and have their central place of management or principal place of business in an EC state;

v) the right of establishment or the right to acquire and hold real property by legal or natural persons who do not enjoy regional citizenship in Aaland, on the Aaland Islands without permission by the competent authorities of the Aaland Islands;

vi) investment by a non-EC national in a corporation or partnership carrying out activities as an "asianajaja" or "advokat". The reservation does not apply to investment in a corporation or partnership supplying other legal services;

vii) investment in an auditing company by a person not authorised as an auditor in the EC forming the majority of voting rights in the company;

viii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1, B1 — Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to the restriction on the right to acquire and hold real property on the Aaland Islands by legal or natural persons who do not enjoy regional citizenship in Aaland, without permission by the competent authorities of the Aaland Islands.

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate localised outside the EC, if these assets are to form more than 5 per cent of the cover of the technical reserves of an insurance company.

List A, IV/C1, DI — Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies to the purchase of shares and other securities of a participating nature which may be affected by laws on inward direct investment and establishment.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if these assets are to form *more than 10 per cent of the cover of the technical reserves of an insurance company.*

[1] The provisions of the Revised Capital Movements Code concerning items IV-XII, XV and XVI do not apply for the time being to the Aaland Islands which accordingly have neither rights nor obligations under these items.

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to purchase of or swap operations in instruments and claims issued by or contracted with non-EC residents if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if these assets are to form more *than 10 per cent of the cover of the technical reserves of an insurance company.*

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted to non-EC residents, if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds with financial institutions regulated by non-EC authorities, if these assets are to form more than 10 per cent of the cover of the technical reserves of an insurance company.

FRANCE

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the establishment of an agricultural enterprise by nationals of countries that are not members of the EC and the acquisition of vineyards;

ii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

iii) ownership after acquisition of more than 49 per cent of a French flag vessel, except through an enterprise incorporated in the EC. Moreover, nationals of countries that are not members of the EC may not engage in cabotage;

iv) establishment of branches of insurance undertakings not headquartered in the EC, which are subject to special authorisation in respect to their representative and to specific requirements relating to the deposit, withdrawal and transfer of funds;

v) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List A, IV/CI Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase by non-EC residents of securities not quoted on a recognised securities market which may be affected by laws on inward direct investment and establishment.

List B, V/B1 Operations on money markets:

– Issue through placing or public sale of foreign securities and other instruments on the domestic money market.

Remark: The reservation applies only to the issue of certificates of deposit by non-resident banks.

List A, VII/B1, B2 Operations in collective investment securities:

– Issue through placing or public sale of foreign collective investment securities on the domestic securities market.

Remark: The reservation does not apply to collective investment securities that are of EC origin and comply with EC Directive 85/611/EC.

– Introduction of foreign collective investment securities on a recognised domestic securities market.

Remark: The reservation does not apply to collective investment securities that are of EC origin and comply with EC Directive 85/611/EC.

GERMANY

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the role of depository bank for investment funds of capital investment companies, which is not permitted to branches of non-resident financial institutions having their head office outside the EC;

ii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

iii) acquisition of a German flag vessel, except through an enterprise incorporated in Germany;

iv) investment in the broadcasting (radio and television) sector except through a subsidiary incorporated in a German Land, as required for both residents and non-residents;

v) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/B1 Operations in real estate:

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate outside the EC by insurance companies and "Pensionskassen" if the assets in question are to form more than 5 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets.

List A, IV/D1 Operations in securities on capital markets:

– Purchase abroad by residents.

Remark: The reservation applies to:

i) the purchase by insurance companies and "Pensionskassen" of securities issued by non-EC residents if these assets are to form more than 5 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets;

ii) the purchase by insurance companies and "Pensionskassen" of shares not quoted on an EC stock exchange if these assets are to form more than 6 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets.

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase by insurance companies and "Pensionskassen" of money market instruments with maturities exceeding twelve months issued by non-EC residents if these assets are to form more than 5 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase by insurance companies and "Pensionskassen" of securities issued by non-EC residents if these assets are to form more than 5 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase by insurance companies and "Pensionskassen" of collective investment securities issued by non-EC residents if these assets are to form more than 5 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to the granting by insurance companies and "Pensionskassen" of credits to non-EC residents if these assets are to form more than 5 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds by insurance companies and "Pensionskassen" with financial institutions regulated by non-EC authorities if these assets are to form more than 5 per cent of their premium reserve stock ("Deckungsstock") or more than 20 per cent of their other restricted assets.

GREECE

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to non-EC investors as follows:

i) acquisition of real estate in border regions;

ii) investment in the mining sector unless concession in mineral rights are granted;

iii) establishment of a representative office or a branch of a foreign bank, unless an authorisation is granted;

iv) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

v) ownership of more than 49 per cent of a Greek flag vessel for maritime transport or fishing purposes;

vi) ownership of more than 25 per cent of the capital of a television (including cable television) company and 49 per cent of the capital of a radio broadcasting company;

vii) investment in the accountancy sector;

viii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1, B1 Operations in real estate:

– Building or purchase by non-residents.

Remark: The reservation applies only to the acquisition of real estate in border regions by non-EC residents.

– Building or purchase abroad by residents.

Remark: the reservation applies to:

i) the acquisition of real estate abroad if the asset in question is to form more than one third of the guarantee funds of a local branch of a non-EC insurance company established in Greece;

ii) the acquisition of real estate outside the EC if the asset in question is to form part of the cover of the prescribed solvency margin for the local branch of a non-EC insurance company established in Greece or is to form part of the cover of technical reserves of resident insurance companies.

List A, IV/C1, D1 Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participation nature in the broadcasting and maritime sectors which may be affected by the laws on inward direct investment and establishment.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if these assets are to form part of the technical reserves of an insurance *company.*

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the acquisition of securities issued by non-EC residents if these assets are to form part of the technical reserves of an insurance company.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies *to purchase of or swap operations in instruments and claims issued by or contracted with non-EC residents if these assets are to form part of the technical reserves of an insurance company.*

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if these assets are to form part of the technical reserves of an insurance company*.*

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans *granted to non-EC residents, if these assets are to form part of the technical reserves of an insurance company.*

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds with financial institutions regulated by non-EC authorities, if these assets are *to form part of the technical reserves of an insurance company.*

HUNGARY

List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

ii) acquisition of a shipping license to operate in international waters, which is reserved to enterprises established in Hungary and operating shipping vessels registered in EC member states;

iii) the provision of asset management services by branches of non-resident investors located outside the EC to domestic and compulsory and voluntary private pension funds;

iv) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1, B1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation does not apply to:

i) the acquisition of agricultural land by EC nationals who want to establish themselves as self-employed farmers and who have been legally resident and active in farming in Hungary for at least three years continuously;

ii) the acquisition of primary residence by EC nationals and the acquisition of real estate other than agricultural land by legal persons and unincorporated entities established the EC;

iii) the acquisition of secondary residences by EC nationals who have been legally resident in Hungary at least for four years continuously.

– Building or purchase abroad by residents.

Remark: The reservation applies only to the acquisition of real estate outside the EC:

i) if such assets are to form the technical reserves of an insurance company;

ii) by a voluntary mutual insurance fund and a compulsory pension fund.

List A, IV/C1, D1 Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of participating nature which may be affected by regulations on inward direct investment and establishment in air transport and in companies licensed to operate in international waters.

– Purchase abroad by residents.

Remark: The reservation applies only to the purchase of securities issued by non-EC residents on a foreign market if such assets are to form the technical reserves of an insurance company.

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents on a foreign market if such assets are to form the technical reserves of an insurance company.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents on a foreign market if such assets are to form the technical reserves of an insurance company.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted to non-residents if such asset is a mortgage loan based on real estate collateral situated outside the EC and is to form part of the technical reserves of an insurance company.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

Remark: The reservation applies only to the deposits of funds with non-EC financial institutions by an insurance company if such assets are to form part of its technical reserves

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies only to the deposits of funds with non-EC financial institutions by an insurance company if such assets are to form part of its technical reserves

List B, XII/B1 Operations in foreign exchange:

– Purchase of foreign currency with domestic currency abroad by residents.

Remark: The reservation applies only to the purchase of foreign currency with domestic currency if such assets are to form the cover of the technical reserves of an insurance company.

ICELAND

*List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) investment exceeding ISK 250 million per annum by a single investor, unless an authorisation is granted;

ii) investment raising above 25 per cent the non-resident share of the total stock of investment in aquaculture, communications, manufacturing other than power intensive industries, trade and services, unless an authorisation is granted;

iii) investment that seriously reduces competition between enterprises in any sector or is otherwise likely to have an undesirable effect on the Icelandic economy;

iv) investment by foreign states or state-owned enterprises, unless an authorisation is granted;

v) investment in real estate, except for a legal entity which has acquired rights to conduct a business enterprise and provided that the real estate is only accompanied by normal rights to ground and does not include other rights, such as fishing or water exploitation rights;

vi) acquisition of rights to natural resources or energy exploitation, and investment in energy production or distribution;

vii) investment in fishing and primary fish processing (i.e. excluding retail packaging and later stages of preparation of fish products for distribution and consumption);

viii) establishment of subsidiaries of foreign banks, and investment in domestic banks exceeding 25 per cent of share capital;

ix) investment in an air transport company exceeding 49 per cent of share capital;

x) ownership of Icelandic flag vessels, except through an enterprise incorporated in Iceland;

xi) establishment of branches of foreign banks.

List III/A1 B, Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation does not apply to the building or purchase of real estate where:

i) in the case of limited-liability companies non-resident ownership does not exceed 1/5 of the total equity and Icelandic citizens hold a majority of the total voting power at shareholders' meetings;

ii) an authorisation is granted.

List IV/C1 A, Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares or other securities of a participating nature which may be affected by laws on inward direct investment and establishment.

IRELAND

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

ii) acquisition by non-EC nationals of land for agricultural purposes, unless an authorisation is granted;

iii) acquisition of Irish-registered shipping vessels except through an enterprise incorporated in Ireland;

iv) acquisition by non-EC nationals of sea fishing vessels registered in Ireland;

v) investment by residents of non-EC member countries in flour milling activities;

vi) the establishment of branches of insurance undertakings not headquartered in the EC;

vii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to the acquisition of an interest in rural land for which authorisation is required, other than land not exceeding two hectares in area and acquired for private residential purposes.

ISRAEL

*List A, Direct investment:
I/A

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) establishment of branches by non-resident providers of investment advice and marketing, portfolio management and pension fund management services;

ii) establishment of branches by non-resident private pension funds;

iii) air transport to the extent that foreign equity participation in an airline company is limited to 49% of its capital;

iv) maritime transport, to the extent that:

a) the acquisition of 49% or more in Israeli flag vessels is reserved for Israeli residents and

b) the establishment in Israel for the purpose of providing port services at ports open to international shipping for the general public requires majority control by Israeli nationals;

v) telecommunication services to the extent that

a) in international communications services, a foreign operator may hold only up to 49% of the controlling interest of a licensee and at least 26% of the control in a licensee must be held by nationals who are residents of Israel;

b) in a domestic licensed fixed line operator the controlling interest must be held by an Israeli individual or a corporation incorporated in Israel in which an Israeli individual holds at least 20% interest;

c) in radio and mobile telephone services, where at least 20% of the shares must be held by Israeli residents;

d) in satellite broadcasting, where at least 26% of the controlling interest in a licensee must be held by nationals who are residents of Israel;

e) in cable broadcasting ,where a) at least 26% of the controlling interest in the licensee must be held by nationals who are residents of Israel and b) a license may not be granted to an applicant in which a foreign government holds shares, unless the Minister of Communications authorises an indirect holding in the licensee of up to 10% by such an applicant; and

f) in commercial television and regional radio, where at least 51% of the controlling interest in the concession must be held by nationals who are residents of Israel;

vi) electricity, where the maximum proportion of investment in a company licensed to transmit, distribute or produce a substantial part of electricity to be held, directly or indirectly, by a non-resident, is subject to a determination by the Minister of National Infrastructures and the controlling interest of the company must be held by a national who is a resident of Israel;

vii) investment in real estate, where the acquisition of land by companies controlled by foreign nationals is subject to the prior approval of the Israel Land Administration Council.

List B, Operations in real estate:
III/A1

– Building or purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of land by foreigners, which is subject to the prior approval of the Israel Land Administration Council.

List A, Operations in securities on capital markets:
IV/C1

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by the laws on inward direct investment and establishment.

ITALY

*List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) majority participation or controlling interest in companies that publish daily newspapers and periodicals;

ii) licence granted to audio-visual communications enterprises having their headquarters in a non-EC member country;

iii) majority participation by non-EC residents in companies licensed for television and sound-radio broadcasting, and participation by non-EC residents in companies having no legal personality and licensed for television and sound-radio broadcasting;

iv) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

v) the purchase by foreigners other than EC residents of a majority interest in Italian flag vessels or of a controlling interest in ship owning companies having their headquarters in Italy;

vi) the purchase of Italian flag vessels used to fish in Italian territorial waters;

vii) the establishment of branches, agencies, etc. of securities investment companies;

viii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

JAPAN

List A, I/A, B Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) investment in the following sectors:

a) primary industry related to agriculture, forestry and fisheries;

b) mining;

c) oil;

d) leather and leather products manufacturing;

ii) investment in air transport;

iii) investment in maritime transport;

iv) foreign capital participation, direct and/or indirect, in Nippon Telegraph and Telephone Corporation (NTT) must be less than one-third.

– Abroad by residents.

Remark: The reservation applies only to investments in an enterprise engaged in fishing regulated by international treaties to which Japan is a party or fishing operations coming under the Japanese Fisheries Law.

List B, III/B1 Operations in real estate:

– Building or purchase abroad by residents.

Remark: The reservation *applies to the acquisition by an insurance company of real estate abroad which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.*

List A, IV/ D1 Operations in securities on capital markets:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase by an insurance company of securities issued on a foreign financial market or in foreign currency on the domestic market which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List B, V/C2, D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the acquisition or repurchas by an insurance company of securities issued on a foreign financial market or in foreign currency on the domestic market which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to purchase of or swap operations by an insurance company in instruments and claims denominated in foreign currency on foreign or domestic markets which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List A, VII/D1

Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to purchase by an insurance company of securities issued on a foreign financial market or in foreign currency on the domestic market which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List B, IX/B

Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted to non-resident borrowers by an insurance company or in foreign currency to resident borrowers which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List B, XI/B1, B2

Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds with non- resident financial institutions or foreign-currency denominated funds with resident financial institutions by an insurance company which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

KOREA

List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) investment in primary sectors, as follows:

a) the growing of rice and barley;

b) cattle husbandry and the wholesale selling of meat except if foreign investors hold less than 50 per cent of the share capital;

c) fishing in internal waters, the territorial sea and the Exclusiv Economic Zone (EEZ) if foreign investors hold 50 per cent or more of the share capital;

d) nuclear power generation; electric power transmission, electric power distribution and supply via state enterprises if foreign investors hold 50 per cent or more of the share capital or a foreign investor would become the single largest shareholder;

ii) establishment of financial institutions, as follows:

a) branches of mutual savings and finance companies, short-term investment and finance companies, credit information companies and merchant banks;

b) subsidiaries or joint ventures providing credit information services, when foreign investors, other than foreign financial institutions, own 50 per cent or more of the companies' shares; as well as acquisitions bringing foreign ownership by investors other than foreign financial institutions at or above 50 per cent of the share capital of such a company;

iii) investment in the transport sector, as follows:

a) airline companies if foreign investors hold 50 per cent or more of the share capital;

b) shipping companies engaged in cabotage, except those transporting passengers and/or cargoes between the ROK and the DPRK if foreign investors hold less than 50 per cent of the share capital;

iv) investment in the communications sector, as follows:

a) news agencies if foreign investors hold 25 per cent or more of the share capital;

b) enterprises publishing newspapers if foreign investors hold 30 per cent or more of the share capital;

c) enterprises publishing periodicals if foreign investors hold 50 per cent or more of the share capital;

d) broadcasting companies, except if foreign investors hold 33 per cent or less of the share capital of a satellite broadcasting operator and if foreign investors hold 49 per cent or less in a program provider that is not engaged in multi-genre programming or news reporting, in a cable system operator, and in a signal transmission network business operator;

e) facilities-based telecommunications companies, if foreign investors hold more than 49 per cent of the share capital;

v) investment in designated resident public-sector utilities in the process of privatisation, in cases where the investment in question would bring individual or aggregate holdings of foreign investors above the respective percentages of a firm's outstanding shares allowed by the relevant laws.

List B, III/B1

Operations in real estate:

– Building or purchase abroad by residents.

Remark: The reservation applies only to the acquisition of real estate by an insurance company which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List A, IV/C1, D1

Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of listed shares issued by designated resident public-sector utilities in the process of privatisation in cases where the investment in question would bring individual or aggregate holdings of foreign investors above the respective percentages of a firm's outstanding shares allowed by the relevant laws and to the purchase of securities not quoted on a recognised securities market which may be affected by laws on inward direct investment and establishment.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase by an insurance company of securities issued on a foreign financial market or in foreign currency on the domestic market which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List B, V/D1

Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation only applies to the purchase of securities denominated in domestic currency and to purchase by an insurance company of securities issued on a foreign financial market or in foreign currency on the domestic market which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List A, VII/D1

Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to purchase by an insurance company of securities issued on a foreign financial market or in foreign currency on the domestic market which would cause the sum of its assets denominated in foreign currency to exceed 30 per cent of its total assets.

List B, XI/B2

Operation of deposit accounts:

– By residents in foreign currency with non-resident institutions
– *Remark: The reservation applies to the operation of deposit accounts by an insurance company whose sum assets denominated in foreign currency exceeds 30 per cent of its total assets.*

LUXEMBOURG

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country;

ii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory

List B, III/B1 Operations in real estate:

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate situated outside the EC if the assets in question are to form part of the cover of the technical provisions of an insurance company or of a private pension fund.

List A, IV/D1 Operations in securities on capital markets:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if the assets in question are to form more than 5 per cent of the cover of the technical provisions of an insurance company or of a private pension fund.

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if the assets in question are to form more than 5 per cent of the cover of the technical provisions of an insurance company or of a private pension fund.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: the reservation applies to purchase of or swap operations in instruments and claims issued by non-EC residents if the assets in question are to form more than 5 per cent of the cover of the technical provisions of an insurance company or of a private pension fund.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-EC residents if the assets in question are to form more than 5 per cent of the cover of the technical provisions of an insurance company or of a private pension fund.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted to non-resident borrowers, if these assets are to form part of the cover of the technical provisions of an insurance company or of a private pension fund.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits held with financial institutions established outside the EC if these assets are to form part of the technical provisions of an insurance company or of a private pension fund.

MEXICO

List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) acquisitions exceeding a total of 49 per cent of the equity of a Mexican company, which are subject to review if the total value of the assets of that company exceeds US$150 million, which is adjusted annually[2];

ii) acquisition of land used for agriculture, livestock or forestry purposes; however "T" shares which represent the value of such land may be purchased up to a total of 49 per cent of the value of the land;

iii) investment in:

a) retail trade in gasoline and distribution of liquefied petroleum gas;

b) supply of fuels and lubricants for ships, aircraft and railroad equipment exceeding a total of 49 per cent of equity;

c) construction of oil pipelines and other derivative products and oil and gas drilling exceeding a total of 49 per cent of equity, unless an authorisation is granted;

iv) investment exceeding a total of 49 per cent in fishing, other than aquaculture, in coastal and fresh waters or in the Exclusive Economic Zone;

v) investment in air, maritime and ground transport and related services including cabotage and port services, except:

a) participation up to a total of 25 per cent of equity in national air transport, specialised air services and aerotaxi; up to a total of 49 per cent in the administration of air terminals, and above 49 per cent provided an authorisation is granted;

b) participation up to a total of 49 per cent of equity in interior navigation and coastal sailing, except tourist cruises, the exploitation of dredges and other naval devices for ports and in port pilot services for interior navigation; in foreign commerce shipping and port services for interior navigation where participation above 49 per cent may be authorised;

c) railroad related services and participation up to 49 per cent in the capital stock of a railway concessionaire enterprise (full ownership may be authorised);

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[2] The specific amount is determined each year by the National Foreign Investment Commission (Comisión Nacional de Inversiones Extranjeras). In 2009, this amount was 2 756 411 632 Mexican Pesos (about USD 212 million).

vi) investment in radio and television broadcasting; investment exceeding a total of 49 per cent of equity in cable television, satellite communications, basic telephone services, newspapers for national distribution; and investment in cellular telephony where participation above 49 per cent may be authorised;

vii) investment by a foreign government or state enterprise in any kind of communications or transports activities or direct or indirect investment by a foreign government or state enterprise, or direct or indirect investment in financial institutions, except for commercial banks, financial holding companies, securities specialists and securities firms where the restriction applies only to investment by entities that exercise governmental authority functions;

viii) in the Restricted Zone, acquisition of real estate by branches established in the country by non-resident enterprises and investment in residential real estate by enterprises with foreign participation incorporated in the country;

ix) investment aircraft building, assembly or repair, in shipbuilding and ship repairs, or in any activity requiring a concession other than railways, except through an enterprise incorporated in Mexico;

x) investment by foreign nationals in legal services[3] and private education services exceeding 49 per cent of equity, unless an authorisation is granted;

xi) investment in financial institutions as follows:

a) investment exceeding 49 per cent of the paid-in capital in insurance companies, general deposit warehouses, bonding companies and foreign exchange firms[4];

b) ownership of at least 51 per cent needs to be held of the common stock in a subsidiary of the following type: bonding companies, general deposit warehouses, foreign exchange firms, pension funds and managing companies and securities specialists, by non-resident financial institutions of the same general type of activities;

c) ownership of at least 51 per cent needs to be held of the common stock in a subsidiary of managing companies of investment companies, and of the fixed stock of investment companies, by non-resident financial institutions of the same general type of activities;

d) ownership of at least 51 per cent needs to be held of the common stock in a subsidiary of the following type: banks, securities firms, insurance companies, leasing companies, factoring companies and limited scope financial institutions (Sofoles), by non-resident financial institutions of the same general type of activities;

e) ownership of at least 51 per cent and up to a total of 100 per cent needs to be held of the common stock of existing financial institutions;

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[3] A professional license in law is required to be a public notary or a commercial public notary. Only a Mexican national by birth may be licensed as a public notary or a commercial public notary. Neither a public notary, nor a commercial public notary may have a business affiliation with any person who is not licensed in the same category of public notary.

[4] Pursuant to the Credit Institutions Law and the General Law of Organizations and Auxiliary Credit Activities of 2006, “multiple-scope financial institutions” may engage in granting credit, financial, leasing and factoring activities without a prior authorization or licensing process. Financial leasing companies, factoring companies, securities advisory companies and managing companies of investment companies having been already in operation in 2006 may continue their operations until 2013, with the previous limit of 49 per cent foreign ownership.

f) if the sum of the authorised capital of commercial banks owned and controlled by investors from OECD countries, measured as a percentage of the aggregate net capital of all commercial banks in Mexico, reaches 25 per cent, Mexico may request consultations with the OECD Member countries on the potential adverse effects arising from the presence of commercial banks of th other OECD Member countries in the Mexican market and the possible need for remedial action, including further temporary limitations on market participation. The consultation shall be completed expeditiously. In considering the potential adverse effects, the OECD Member countries shall take into account:

1. the threat that the Mexican payments system may be controlled by non-Mexican persons;

2. the effects that foreign commercial banks established in Mexico may have on Mexico's ability to conduct monetary and exchange rate policy effectively; and

3. the adequacy of the provisions of the Codes with respect to financial services in protecting the Mexican payments system;

g) subsidiaries of foreign financial institutions may not establish branches, subsidiaries or agencies outside Mexico

List B, III/A1, B1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation does not apply to:

i) the acquisition by foreign non-residents of real estate outside a 100-kilometre strip alongside the Mexican land border and a 50-kilometre strip inland from the Mexican coast, provided the investor agrees to consider himself Mexican and to refrain from invoking the protection of his government regarding the property thus acquired;

ii) the acquisition by foreign non-residents of real estate through a real estate trust within the zone defined above.

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate abroad by an insurance company or by a privately managed pension fund.

List A, C1, D1 Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies to the purchase of shares and other securities of a participating nature which may be affected by the laws on inward direct investment and establishment.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase by an insurance company or a privately managed pension fund of securities denominated in foreign currency, with the exceptions of capital market instruments registered in the special section of the National Register of Securities and Intermediaries and of securities issued in foreign currency by the Federal Government or payable abroad by Mexican financial institutions or by foreign financial entities which are affiliates of these. In the case of private pension funds such assets may not exceed 70 per cent of mandatory reserves.

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase by an insurance company or a private pension fund of securities denominated in foreign currency, with the exceptions of money market instruments registered in the special section of the National Register of Securities and Intermediaries and of deposits and securities issued in foreign currency by the Federal Government or payable abroad by Mexican financial institutions or by foreign financial entities which are affiliates of these. In the case of private pension funds such assets may not exceed 70 per cent of mandatory reserves.

List A, VII/B2, D1 Operations in collective investment securities:

– Introduction of foreign collective investment securities on a recognised domestic securities market.

– Purchase abroad by residents.

Remark: The reservation applies to purchase by an insurance company or a private pension fund of securities denominated in foreign currency with the exceptions of those securities registered in the special section of the National Register of Securities and Intermediaries and of securities issued in foreign currency payable abroad by Mexican financial institutions or by foreign financial entities which are affiliates of these. In the case of private pension funds such assets may not exceed 70 per cent of mandatory reserves.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans denominated in foreign currency granted by an insurance company or a private pension fund.

List A, XI/A2 Operation of deposit accounts:

– By non-residents in foreign currency with resident institutions.

Remark: The reservation applies only to:

i) non-residents other than enterprises having an address in Mexico;

ii) term deposit accounts of non-residents with resident banks.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds denominated in foreign currency by an insurance company or a private pension fund with non-resident financial institutions other than those registered in the special section of the National Register of Securities and Intermediaries and of deposits denominated in foreign currency with Mexican financial institutions or foreign financial entities which are affiliates of these. In the case of pension funds such assets may not exceed 70 per cent of mandatory reserves.

NETHERLANDS

List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

ii) ownership of Netherlands flag vessels, unless the investment is made by shipping companies incorporated under the law of an EC country and having their actual place of management in the Netherlands;

iii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

NEW ZEALAND

List I/A A, Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) acquisition of 25 per cent or more of any class of shares or voting power in a New Zealand company where the consideration for the transfer, or the value of the assets, exceeds NZ$ 10 million, unless an authorisation is granted;

ii) commencement of business operations, or acquisition of an existing business, in New Zealand, where the total expenditure to be incurred in setting up or acquiring that business exceeds NZ$ 10 million, unless an authorisation is granted;

iii) acquisition, regardless of dollar value, of 25 per cent or more of any class of shares or voting power in a New Zealand company engaged in:

– commercial fishing; and

– rural land;

iv) any acquisition, regardless of dollar value, of assets used, or proposed to be used, in a business engaged in any of the activities listed in iii) above;

v) the registration of vessels to engage in maritime transport activities, except through an enterprise incorporated in New Zealand;

vi) telecommunications to the extent that no person who is not a New Zealand national shall have a relevant interest in more than 49.9 per cent of the total voting shares in Telecom Corporation of New Zealand Limited for the time being without, and except in accordance with the terms of, the prior written approval of the Kiwi Shareholder;

vii) the establishment of branches of foreign banks and insurers.

List III/A1 B, Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to the purchase by foreigners (irrespective of their place of residence) of rural farmland, scenic reserve land and off-shore islands.

List IV/C1 A, Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of class A shares in Air New Zealand which are reserved to New Zealand nationals.

NORWAY

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) acquisitions exceeding one-third, one-half or two-thirds of the shares or the voting share capital of an enterprise owning or leasing secondary residences, unless authorisation is granted;

ii) investment in enterprises engaged in the exploration of minerals unless all members of the board of directors are Norwegian nationals;

iii) establishment of branches of foreign banks;

iv) establishment of branches of securities brokerage firms or management companies for collective investment funds;

v) investment in air transport, except through a limited liability company in which at least two-thirds of the capital is Norwegian;

vi) investment in the accountancy sector exceeding 49 per cent, and in the legal sector, by non residents;

vii) ownership of Norwegian flag vessels, except a) through a partnership or joint stock company where Norwegian citizens own at least 60 per cent of the capital, b) by registering the vessel in the Norwegian International Ship Register under the applicable conditions;

viii) investment in a registered fishing vessel bringing foreign ownership of the vessel above 40 per cent;

ix) investment in a nationally operating broadcasting corporation bringing foreign ownership above one-third of the corporation's share capital.

List B, III/A1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to the acquisition of secondary residences by non-residents.

List A, IV/C1 Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by laws on inward direct investment and establishment

POLAND

List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the operation of a branch as a "mortgage bank" to the extent that a "mortgage bank" is defined under Polish law as an institution authorised to issue mortgage securities on domestic markets, and thereby reserved to financial institutions incorporated under domestic law;

ii) the provision of asset management services by branches of non-resident investors to domestic pension funds;

iii) the acquisition of land reserved for agriculture or forests, and acquisition of water areas, unless authorisation is granted;

iv) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

v) investment in a broadcasting company bringing foreign ownership of the share capital above 33 per cent;

vi) investment in an enterprise operating in the gambling and betting sector, except through an enterprise incorporated in Poland in which foreign ownership of the capital is 49 per cent or less;

vii) investment in a registered vessel, except through an enterprise incorporated in Poland;

viii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1, B1

Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation does not apply to the acquisition of apartments, or to foreigners having resided in Poland for at least 5 years.

– Building or purchase abroad by residents.

Remark: The reservation only applies to the acquisition of real estate abroad by an insurance company.

List A, IV/B1, C1, D1

Operations in securities on capital markets:

– Issue through placing or public sale of foreign securities on the domestic capital market.

Remark: The reservation applies only to mortgage debt securities.

– Purchase of securities in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature, which may be affected by regulations on foreign direct investment.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if these assets are to form more than 5 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a privately managed occupational pension fund.

List B, V/D1 Operations on money markets:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if the assets in question are to form more than 5 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a privately managed occupational pension fund.

List B, VI/D1 Other operations in negotiable instruments on non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to operations in instruments and claims on a foreign market if the assets in question are to form more than 5 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a privately managed occupational pension fund.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if the assets in question are to form more than 5 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a privately managed occupational pension fund.

List B, IX/B Financial credits

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to:

i) credits and loans granted by an insurance company if these assets are to form more than 5 per cent of the cover of its technical reserves; or

ii) credits and loans granted by a privately managed occupational pension fund.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

Remark: The reservation applies to deposits held with non-resident financial institutions:

i) by an insurance company if these assets are to form more than 5 per cent of the cover of its technical reserves; or

ii) by a privately managed occupational pension fund.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits held with non-resident financial institutions

i) by an insurance company if these assets are to form more than 5 per cent of the cover of its technical reserves; or

ii) by a privately managed occupational pension fund.

PORTUGAL

List A, I/A, B

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) establishment of branches of credit institutions or financial companies owned or controlled by non-EC investors;

ii) establishment of agencies of non-EC foreign insurers, for which a special deposit and financial guarantee are required, and whose parent company must have been authorised to exercise such an activity for at least five years;

iii) ownership of Portuguese flag vessels other than through an enterprise incorporated in Portugal or in an EC country;

iv) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

v) establishment of travel agencies by non-EC investors except through an enterprise incorporated in Portugal;

vi) establishment of branches of non-EC insurance undertakings, to the extent that the parent company of the branch has to have been incorporated for more than five years;

vii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/B1

Operations in real estate:

– Building or purchase abroad by residents.

Remark: The reservation applies only to:

i) the acquisition of real estate outside the EC by an insurance undertaking whose head office is situated in Portugal, if these assets are to form part of the cover of technical reserves, regarding their activities in the EC;

ii) the acquisition of real estate abroad if the asset in question is to form part of the cover of the technical reserves of a local branch of a non-EC insurance undertaking;

iii) the acquisition of real estate abroad if the asset in question is to form part of the cover of the solvency margin corresponding to the guarantee fund of a local branch of a non-EC insurance undertaking, or to the acquisition of real estate outside the EC for assets exceeding the guarantee fund.

List A, IV/ C1,

Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by the laws on inward direct investment and establishment.

SLOVAK REPUBLIC

List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the operation of lotteries and similar games by branches of non-resident entities;

ii) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

iii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1

Operations in real estate:

– In the country concerned by non-residents.

List B, IV/C1

Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by regulations on inward direct investment in air transport and operations in lotteries and similar games.

SLOVENIA

List A, I/A — Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) investment in financial services to the extent that under Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country;

ii) majority ownership by non-EU residents of a Slovenian flag maritime vessel, unless the operator is an EU national;

iii) majority ownership of an air company by non-EU residents.

List A, III/A — Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to non-residents who are not nationals of a member country.

List A, IV/C1 — Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by the laws on inward direct investment and establishment.

SPAIN

List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) investment originating in non-EC member countries in the following sectors:

a) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

b) broadcasting (including television);

c) strategic minerals;

d) gaming, lotteries, lotto and casinos;

ii) investment originating in non-EC member countries by governments, official institutions, and public enterprises;

iii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/A1, B1 Operations in real estate:

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate outside the EC if the assets in question are to form part of the cover of the technical reserves of an insurance company.

List A, IV/C1, D1 Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to the purchase of shares and other securities of a participating nature which may be affected by laws on inward direct investment and establishment.

– Purchase abroad by residents.

Remark: The reservation only applies to the purchase of securities which are not admitted for trading on a regulated market[5] if the assets in question are to form part of the cover of the technical reserves of an insurance company, except for:

i) securities issued or guaranteed by international organisations to which an EC member state belongs;

ii) fixed income securities provided that a real guarantee or unconditional and several surety has been given on these *securities by the credit entity or insurance entity for an insurance, which are authorised to operate through an establishment in an EC member state, or when the shares of the issuing company are traded on a regulated market.*

[5] "Regulated market" is understood as any regulated market established in an OECD Member country which fulfils the conditions set out in the EC Directive 93/22/CEE of 10 May 1993 and any other market recognised by the Spanish financial control authorities as applying equivalent standards. (This applies to all references to regulated markets.)

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation only applies to the purchase of securities which are not admitted for trading on a regulated market if the assets in question are to form part of the cover of the technical reserves of an insurance company, except for:

i) securities issued or guaranteed by international organisations to which an EC member state belongs;

ii) fixed income securities provided that a real guarantee or unconditional and several surety has been given on these *securities by the credit entity or insurance entity for an insurance, which are authorised to operate through an establishment in an EC member state, or when the shares of the issuing company are traded on a regulated market.*

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation only applies to operations in instruments and claims on a foreign market if the assets in question are to form part of the cover of the technical reserves of an insurance company, except for:

i) Mortgage market assets and *rights issued by companies established in the EC and traded on a regulated OECD market;*

ii) Bills of exchange and notes when issued, accepted, endorsed without a non-responsibility clause or secured by credit entities authorised to operate through an establishment in the EC. These assets may also be secured by insurance provided by insurance entities which are authorised to operate through an establishment in the *EC;*

iii) Shares of credit entities, brokerage companies and agencies and insurance and reinsurance entities to the extent that they are subject to authorisation and supervision by an EC member state control authority;

iv) Derivative instruments, such as options, futures and swaps, in connection with assets representing the technical provisions, to the extent that they help to reduce the investment risk or permit effective management of the portfolio, if traded on a regulated derivatives market, or the counterparts are financial establishments controlled by the EC authorities or subject to the prudential control of supranational bodies to which Spain belongs and they deal habitually and professionally with such transactions and are sufficiently solvent.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation only applies to the holdings of collective investment bodies established outside the EC if the assets in question are to form part of the cover of the technical reserves of an insurance company.

List B, IX/B

Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted by residents to non-residents if the assets in question are to form part of the cover of the technical reserves of an insurance company, except for:

i) credits or quotas-parts thereof granted to companies domiciled in the EC whose shares are admitted for trading on a regulated OECD market;

ii) credits secured by a credit entity or insurer authorised to operate through an establishment in an EC member state;

iii) financing granted to public corporations of the EC, provided that they offer sufficient guarantee in terms of security, either in the quality of the borrower or of the guarantees provided;

iv) mortgage credits, provided these are first mortgages, taken on real estate located in the EC;

v) pledge credits, provided that the object of the guarantee is in turn suitable for cover of technical provisions;

vi) credits with reinsurers for their participation in the claims provision, to the extent that deposits were not received because of them;

vii) credits for interest, income and dividends accrued and not matured, and those which have matured and are pending collection but are not likely not to be collected, provided in all cases that they originate in suitable assets.

List B, XI/B1, B2

Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds with credit entities established outside the EC, if the assets in question are to form part of the cover of the technical reserves of an insurance company.

List B, XII/B1

Operations in foreign exchange:

– Purchase of foreign currency with domestic currency abroad by residents.

Remark: The reservation only applies to foreign currencies not traded on an OECD currency market if the assets in question are to form part of the cover of the technical reserves of an insurance company.

SWEDEN

List A, I/A — Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

ii) acquisition of 50 per cent or more of Swedish flag vessels, except through an enterprise incorporated in Sweden;

iii) investment, whether directly or indirectly through residents, in the fields of transport and communications, unless a licence, concession or similar authorisation is granted;

iv) establishment of, or acquisition of 50 per cent or more of shares in, firms engaged in commercial fishing activities in Swedish waters, unless an authorisation is granted;

v) investment in the accountancy sector by non-EC residents exceeding 25 per cent;

vi) investment in a corporation or partnership carrying out the activities of an "advokat" by non-EC residents;[6]

viii) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

List B, III/ B1 — Operations in real estate:

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate localised outside Sweden if all assets in other currencies form more than 20 per cent of the cover of the technical reserves in the same currency as the liability of an insurance company.

List A, IV/C1, D1 — Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies only to shares and other securities of a participating nature which may be affected by laws on inward direct investment in fishing and civil aviation.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if all assets in other currencies form more than 20 per cent of the cover of the technical reserves in the same currency as the liability of an insurance company. The securities are subject to approval by the supervisory authority in Sweden.

List B, V/D1 — Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if all assets in other currencies form more than 20 per cent of the cover of the technical reserves in the same currency as the liability of an insurance company.

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[6] Unless the Swedish Bar Association grants a waiver, the requirement for EC residency applies for ownership of law firms carrying out business under the title of "advokat".

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of instruments and claims issued by or contracted with non-residents if all assets in other currencies form more than 20 per cent of the cover of the technical reserves in the same currency as the liability of an insurance company The securities are subject to approval by the supervisory authority in Sweden.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if all assets in other currencies form more than 20 per cent of the cover of the technical reserves in the same currency as the liability of an insurance company. The securities are subject to approval by the supervisory authority in Sweden.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted to non-residents if all assets in other currencies form more than 20 per cent of the cover of the technical reserves in the same currency as the liability of an insurance company.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to the deposit of funds with non- resident financial institutions if all assets in other currencies form more than 20 per cent of the cover of the technical reserves in the same currency as the liability of an insurance company.

SWITZERLAND

*List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the establishment of companies for the distribution and exhibition of films;

ii) the acquisition of real estate, which is subject to authorisation by the competent cantonal authority, when the acquirer does not use the property to operate a permanent establishment;

iii) the registration of a ship in Switzerland serving two points on the Rhine and of a vessel intended to offer commercial maritime transport services;

iv) the registration of an aircraft in Switzerland and investment in an airline under majority Swiss control, unless otherwise implied by the provisions of international agreements to which Switzerland is a party;

v) investment in the sectors of hydroelectricity, oil and gas pipelines and nuclear energy;

vi) investment in a broadcasting company bringing foreign ownership above 49 per cent of the company's share capital.

List B, III/A1, B1

Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to the acquisition of real estate, which is subject to authorisation by the competent cantonal authority when the acquirer does not use the property to operate a permanent establishment. In addition, authorisations for holiday homes are subject to quotas. Real estate investments of a purely financial nature with some exceptions are not permitted.

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate localised outside Switzerland, if these assets are to form more than 5 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund. Additionally, both insurance companies and pension funds must operate within an overall limit of 30 per cent of total foreign assets allowed as part of mandatory reserves.

List A, IV/D1

Operations in securities on capital markets:

– Purchase abroad by residents.

Remark: The reservation applies to:

i) the purchase of debt instruments issued by non-residents if these assets are to form more than 30 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund;

ii) the purchase of shares or other securities of a participating nature issued by non-residents if these assets are to form more than 25 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.

Additionally, both insurance companies and pension funds must operate within an overall limit of 30 per cent of total foreign assets allowed as part of mandatory reserves.

List B, V/D1

Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase of debt instruments issued by non-residents if these assets are to form more than 30 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund. Additionally, both insurance companies and pension funds must operate within an overall limit of 30 per cent of total foreign assets allowed as part of mandatory reserves.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to purchase of or swap operations in instruments and claims issued by or contracted with non- residents if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund.

List A, VII/B1, D1 Operations in collective investment securities:

– Issue through placing or public sale of foreign collective investment securities on the domestic securities market.

Remark: The issue of foreign collective investment securities is subject to a stamp duty.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if these assets are to form more than 30 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund. Additionally, both insurance companies and pension funds must operate within an overall limit of 30 per cent of total foreign assets allowed as part of mandatory reserves.

List B, IX/B Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted to non-residents, if these assets are to form more than 20 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund. Additionally, both insurance companies and pension funds must operate within an overall limit of 30 per cent of total foreign assets allowed as part of mandatory reserves.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds with non- resident financial institutions, if these assets are to form more than 30 per cent of the cover of the technical reserves of an insurance company or of the assets representative of the liabilities of a private pension fund. Additionally, both insurance companies and pension funds must operate within an overall limit of 30 per cent of total foreign assets allowed as part of mandatory reserves.

TURKEY

List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) investment in the mining sector, except through a company to be established in Turkey;

ii) investment in exploration and exploitation of petroleum by enterprises controlled or owned by foreign states, unless an authorisation is granted;

iii) investment in the accountancy sector;

iv) foreign ownership above 25 per cent in radio and television broadcasting.

List B, III/A1, B1

Operations in real estate:

– In the country concerned by non-residents.

– Building or purchase abroad by residents.

Remark: The reservation applies to the acquisition of real estate localised outside Turkey, if these assets are to form part of the cover of the technical reserves of an insurance company.

List A, IV/B1, B2, D1

Operations in securities on capital markets:

– Issue through placing or public sale of foreign securities on the domestic securities market.

Remark: The reservation does not apply to:

i) issues through private placement;

ii) shares sold in the form of depository receipts which are issued by non-resident enterprises:

a) in operation since at least 2 years and with declared profits in the last year's financial statements prepared and audited according to international accounting standards; and

b) whose previously issued shares have been quoted for at least one year and traded for at least 100 days before application for public offering in Turkey;

iii) debt securities which have at least a medium investment grade rating.

– Introduction of foreign securities on a recognised domestic securities market.

Remark: The reservation does not apply to:

i) shares sold in the form of depository receipts which are issued by non-resident enterprises:

a) in operation since at least 2 years and with declared profits in the last year's financial statements prepared and audited according to international accounting standards; and

b) whose previously issued shares have been quoted for at least one year and traded for at least 100 days before application for public offering in Turkey;

ii) debt securities which have at least a medium investment grade rating.

– Purchase abroad by residents.

Remark: The reservation *applies to the purchase of securities issued by non-residents if these assets are to form part of the cover of the technical reserves of an insurance company.*

List B, V/B1, B2, D1 Operations on money markets:

– Issue through placing or public sale of foreign securities and other instruments on the domestic money market.

Remark: The reservation does not apply to money market securities which are not regulated under the current legislation on capital markets, such as certificates of deposit and bankers' acceptances.

– Introduction of foreign securities and other instruments on a recognised domestic money market.

Remark: The reservation does not apply to money market securities which are not regulated under the current legislation on capital markets, such as certificates of deposit and bankers' acceptances.

– Purchase of money market securities abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if these assets are to form part of the cover of the technical reserves of an insurance company.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies to purchase of or swap operations in instruments and claims issued by or contracted with non-residents if these assets are to form part of the cover of the technical reserves of an insurance company.

List A, VII/B1, B2, D1 Operations in collective investment securities:

– Issue through placing or public sale of foreign collective investment securities on the domestic securities market.

Remark: The reservation does not apply to:

i) issues through private placement;

ii) securities issued by foreign unit trusts being at least three years old .

– Introduction of foreign collective investment securities on a recognised domestic securities market.

Remark: The reservation does not apply to securities issued by foreign unit trusts being at least three years old.

– Purchase abroad by residents.

Remark: The reservation applies to the purchase of securities issued by non-residents if these assets are to form part of the cover of the technical reserves of an insurance company.

List A, VIII(i)/A, B — Credits directly linked with international commercial transactions or with the rendering of international services in cases where a resident participates in the underlying commercial or service transaction:

– Credits granted by non-residents to residents.

Remark: The reservation applies only to pre-financing credits with a maturity of more than one year.

– Credits granted by residents to non-residents.

Remark: The reservation applies only to commodity credits of more than two years for the export of non-durable goods and of more than five years for the export of other goods.

List B, IX/B — Financial credits and loans:

– Credits and loans granted by residents to non-residents.

Remark: The reservation applies to credits and loans granted to non-residents, if these assets are to form part of the cover of the technical reserves of an insurance company.

List B, XI/B1, B2 — Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies to deposits of funds with non- resident financial institutions, if these assets are to form part of the cover of the technical reserves of an insurance company.

UNITED KINGDOM

*List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) airlines established in the country that must be majority owned and effectively controlled by EC states and/or nationals of EC states, unless otherwise provided for through an international agreement to which the EC is a signatory;

ii) investment in certain broadcasting licences (including, in particular, commercial television, teletext and radio licence) other than by nationals of, or enterprises originating in, EC member countries;

iii) acquisition of United Kingdom flag vessels, except through an enterprise incorporated in the United Kingdom;

iv) the extent that under EC Directive 85/611, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EC country as that of the undertaking or be established in the EC country if its registered office is in another EC country.

Reservations concerning operations between residents of Bermuda and non- residents:

List A, I/A, B Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) investments in enterprises, except hotels, carrying out business inside Bermuda, when the total foreign ownership exceeds 40 per cent of the share capital;

ii) establishment of "exempted companies" (enterprises allowed to carry out business only outside Bermuda) to engage in banking, deposit taking activities, and general management services;

iii) acquisition of real estate, including land, other than hotels;

iv) establishment of branches, agencies, etc. of foreign companies.

– Abroad by residents.

Remark: The reservation applies only to resident investment in "exempted companies".

List B, III/A1 Operations in real estate:

– In the country concerned by non-residents.

List A, IV/C1, D1 Operations in securities on capital markets:

– Purchase in the country concerned by non-residents.

Remark: The reservation applies to shares or other securities of a participating nature which may be affected by laws on inward direct investment and establishment.

– Purchase abroad by residents.

Remark: The reservation applies only to the purchase by non-bank residents of securities in excess of the equivalent of BD$ 25 000 per person per annum.

List B, V/D1 Operations on money markets:

– Purchase of money market securities abroad by residents.

Remark: The reservation applies only to the purchase by non-bank residents of securities in excess of the equivalent of BD$ 25 000 per person per annum.

List B, VI/D1 Other operations in negotiable instruments and non-securitised claims:

– Purchase abroad by residents.

Remark: The reservation applies only to the purchase by non-bank residents of instruments in excess of the equivalent of BD$ 25 000 per person per annum.

List A, VII/D1 Operations in collective investment securities:

– Purchase abroad by residents.

Remark: The reservation applies only to the purchase by non-bank residents of securities in excess of the equivalent of BD$ 25 000 per person per annum.

List B, XI/B1, B2 Operation of deposit accounts:

– By residents in domestic currency with non-resident institutions.

– By residents in foreign currency with non-resident institutions.

Remark: The reservation applies only to deposits by non-bank residents in excess of the equivalent of BD$ 25 000 per person per annum.

Reservations concerning operations between residents of the Channel Islands and non-residents:

List A, I/A Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the acquisition in Alderney of real property by non-EC nationals and enterprises originating from non-EC countries, unless an authorisation is granted or the investor is forming or investing in a land-owning company;

ii) the ownership in Sark of tenements, which is reserved to British nationals;

iii) the purchase in Jersey of real estate, unless economic and social needs tests are satisfied or real estate is acquired through the purchase of shares in a property holding company.

List B, III/A1 Operations in real estate:

– In the country concerned by non-residents.

Remark: The reservation applies only to:

i) the acquisition in Alderney of real property by non-EC nationals and enterprises originating from non-EC countries, unless an authorisation is granted or the investor is forming or investing in a land-owning company;

ii) the ownership in Sark of tenements, which is reserved to British nationals;

iii) the purchase in Jersey of real estate, unless economic and social needs tests are satisfied or real estate is acquired through the purchase of shares in a property holding company.

UNITED STATES

List A, I/A

Direct investment:

– In the country concerned by non-residents.

Remark: The reservation applies only to investment in:

i) atomic energy;

ii) broadcasting (radio and television), common carrier, aeronautical en route, or aeronautical fixed radio station licenses as provided for in 47 United States Code § 310, unless an authorisation is granted under 47 United States Code § 310(b)(4).;

iii) air transport;

iv) coastal and domestic shipping (including dredging and salvaging in coastal waters and transporting offshore supplies from a point within the United States to an offshore drilling rig or platform on the continental shelf);

v) ocean thermal energy, hydroelectric power, geothermal steam or related resources on federal lands, mining on federal lands or on the outer continental shelf or on the deep seabed, fishing in the "Exclusive Economic Zone", and deepwater ports, except through an enterprise incorporated in the United States;

vi) branches of foreign insurance companies, to the extent that they are not permitted to provide surety bonds for US government contracts.

List A, IV/B1, B2

Operations in securities on capital markets:

– Issue through placing or public sale of foreign securities on the domestic capital market.

Remark: The reservation applies only to the use of small business registration forms and a small issues exemption by non-resident issuers.

– Introduction of foreign securities on a recognised domestic capital market.

Remark: The reservation applies only to the use of small business registration forms and a small issues exemption by non-resident issuers.

Annex C

Decision of the Council Regarding the Application of the Provisions of the Code Of Liberalisation of Capital Movements to Action Taken by the States of the United States

THE COUNCIL,

Having regard to Articles 2(d) and 5(a) of the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960;

Having regard to the Code of Liberalisation of Capital Movements (hereinafter called the "Code");

Having regard to the Report of the Committee for Invisible Transactions on the Codes of Liberalisation of Current Invisible Operations and of Capital Movements of 28th October 1961, in particular, paragraphs 18 to 21 thereof, and the Comments by the Executive Committee on that Report of 8th December 1961 [OECD/C(61)37, OECD/C(61)73];

Recognising that in the United States individual States have jurisdiction to act with respect to certain matters which fall within the purview of the Code;

Believing, however, that there is only a limited area of capital movements in which a Member might consider that the benefits it could reasonably expect to derive from the Code are being denied to it by such action and believing, moreover, that cases of any such action are unlikely to have a significant practical effect on the operation of the Code;

Convinced that where instances of this nature arise they will be settled in the tradition of co-operation which has evolved among the Members of the Organisation;

DECIDES:

1. The provisions of the Code shall not apply to action by a State of the United States which comes within the jurisdiction of that State.

ACKNOWLEDGES THAT:

2. a) If a Member considers that its interests under the Code are being prejudiced by such action and notifies the Organisation of the circumstances, the United States Government undertakes in conformity with the constitutional procedures of the United States to bring the provisions of the Code and the circumstances notified, with an appropriate recommendation, to the attention of the competent authorities of any State concerned;

b) The United States Government undertakes to inform the Organisation of the action it has taken pursuant to paragraph 2(a) of this Decision and of the results thereof.

DECIDES:

3. This Decision shall form an integral part of the Code and shall be attached thereto as Annex C.

Annex D

General List of International Capital Movements and Certain Related Operations[1]

Introduction

1. The General List is an attempt to establish a comprehensive catalogue of non-governmental operations involving the transfer of capital from one country to another. It also contains certain sections -- concerning, for example, non-resident-owned blocked funds -- under which no such transfers take place but which are nevertheless closely related to the subject-matter of international capital movements for private account.

2. The general list serves as the basis for the Liberalisation Lists of Capital Movements set out in Annex A to the Code of Liberalisation of Capital Movements, but it does not deal with liberalisation as such. Member countries assume liberalisation obligations only with regard to the operations listed in Annex A to the Code.

3. The General List enumerates operations which comprise transactions between residents of different countries as well as any capital transfers resulting directly therefrom and envisaged thereunder by the parties concerned. For example, the sections dealing with the granting of credits or loans cover not only the initial transfer of the capital amounts in question but also their subsequent retransfer; they do not, however, cover transfers, such as interest, which are considered to be current payments and therefore are dealt with in the Code of Liberalisation of Current Invisible Operations. The purchase or sale of foreign exchange in order to complete an operation included in the General List is covered by the section dealing with that operation. Foreign exchange transactions that are necessary to complete an operation included in the Code of Liberalisation of Current Invisible Operations are covered by the provisions of that Code.

4. All international capital movements have two distinct aspects: the capital export from one country and the corresponding capital import into another. Moreover, an operation between residents and non-residents may take place in the country of the resident, in the country of the non-resident, or in a third country. The attitude to any particular operation of the authorities of the countries concerned may thus differ, and the sections in the General List have been designed to take this into account.

5. Certain international capital operations might be for the account of one and the same person in which case they need not entail transactions between residents and non-residents, e.g. transfers of emigrants' assets, physical movements of capital assets, transfers of blocked funds.

6. The operations enumerated in the General List may be denominated or settled in any currency, including a composite currency such as the ECU or the SDR.

I. Direct investment

Investment for the purpose of establishing lasting economic relations with an undertaking such as, in particular, investments which give the possibility of exercising an effective influence on the management thereof:

A In the country concerned by non-residents by means of:

1. Creation or extension of a wholly-owned enterprise, subsidiary or branch, acquisition of full ownership of an existing enterprise;
2. Participation in a new or existing enterprise;
3. A loan of five years or longer.

B. Abroad by residents by means of:

1. Creation or extension of a wholly-owned enterprise, subsidiary or branch, acquisition of full ownership of an existing enterprise;
2. Participation in a new or existing enterprise;
3. A loan of five years or longer.

II. Liquidation of direct investment

A. Abroad by residents.

B. In the country concerned by non-residents.

III. Operations in real estate[2]

A. Operations in the country concerned by non-residents:

1. Building or purchase.
2. Sale.

B. Operations abroad by residents:

1. Building or purchase.
2. Sale.

IV. Operations in securities on capital markets[3]

A. Admission of domestic securities on a foreign capital market:

1. Issue through placing or public sale of
2. Introduction on a recognised domestic security market of

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

B. Admission of foreign securities on the domestic capital market:

1. Issue through placing or public sale of
2. Introduction on a recognised domestic security market of

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

C. Operations in the country concerned by non-residents:

1. Purchase
2. Sale

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

D. Operations abroad by residents:

1. Purchase
2. Sale

} a) shares or other securities of a participating nature;

b) bonds and other debt securities (original maturity of one year or more).

V. Operations on money markets[4]

A. Admission of domestic securities and other instruments on a foreign money market:

1. Issue through placing or public sale.
2. Introduction on a recognised foreign money market.

B. Admission of foreign securities and other instruments on the domestic money market:

1. Issue through placing or public sale.
2. Introduction on a recognised domestic money market.

C. Operations in the country concerned by non-residents:

1. Purchase of money market securities.
2. Sale of money market securities.
3. Lending through other money market instruments.
4. Borrowing through other money market instruments.

D. Operations abroad by residents:

1. Purchase of money market securities.
2. Sale of money market securities.
3. Lending through other money market instruments.
4. Borrowing through other money market instruments.

VI. Other operations in negotiable instruments and non-securitised claims[5]

A. Admission of domestic instruments and claims on a foreign financial market:

1. Issue through placing or public sale.
2. Introduction on a recognised foreign financial market.

B. Admission of foreign instruments and claims on a domestic financial market:

1. Issue through placing or public sale.
2. Introduction on a recognised domestic financial market.

C. Operations in the country concerned by non-residents.

1. Purchase.
2. Sale.
3. Exchange for other assets.

D. Operations abroad by residents:

1. Purchase.
2. Sale.
3. Exchange for other assets.

VII. Operations in collective investment securities

A. Admission of domestic collective investment securities on a foreign securities market:

1. Issue through placing or public sale.
2. Introduction on a recognised foreign securities market.

B. Admission of foreign collective investment securities on the domestic securities market:

1. Issue through placing or public sale.
2. Introduction on a recognised domestic securities market.

C. Operations in the country concerned by non-residents:

1. Purchase.
2. Sale.

D. Operations abroad by residents:

1. Purchase.
2. Sale.

VIII. Credits directly linked with international commercial transactions or with the rendering of international services

i) In cases where a resident participates in the underlying commercial or service transaction;

ii) In cases where no resident participates in the underlying commercial or service transaction.

A. Credits granted by non-residents to residents.

B. Credits granted by residents to non-residents.

IX. Financial credits and loans[6]

A. Credits and loans granted by non-residents to residents.

B. Credits and loans granted by residents to non-residents.

X. Sureties, guarantees and financial back-up facilities

i) In cases directly related to international trade or international current invisible operations, or in cases related to international capital movement operations in which a resident participates;

ii) In cases not directly related to international trade, international current invisible operations or international capital movement operations, or where no resident participates in the underlying international operation concerned.

A. Sureties and guarantees:

1. By non-residents in favour of residents.
2. By residents in favour of non-residents.

B. Financial back-up facilities:

1. By non-residents in favour of residents.
2. By residents in favour of non-residents.

XI. Operation of deposit accounts[7]

A. Operation by non-residents of accounts with resident institutions:

1. In domestic currency.
2. In foreign currency.

B. Operation by residents of accounts with non-resident institutions:

1. In domestic currency.
2. In foreign currency.

XII. Operations in foreign exchange[8]

A. In the country concerned by non-residents:

1. Purchase of domestic currency with foreign currency.
2. Sale of domestic currency for foreign currency.
3. Exchange of foreign currencies.

B. Abroad by residents:

1. Purchase of foreign currency with domestic currency.
2. Sale of foreign currency for domestic currency.
3. Exchange of foreign currencies.

XIII. Life assurance

Capital transfers arising under life assurance contracts[9]:

A. Transfers of capital and annuities certain due to resident beneficiaries from non-resident insurers.

B. Transfers of capital and annuities certain due to non-resident beneficiaries from resident insurers.

XIV. Personal capital movements

A. Loans.

B. Gifts and endowments.

C. Dowries.

D. Inheritances and legacies.

E. Settlement of debts in their country of origin by immigrants.

F. Emigrants' assets.

G. Gaming.

H. Savings of non-resident workers.

XV. Physical movement of capital assets

A. Securities and other documents of title to capital assets:

1. Import.
2. Export.

B. Means of payment:

1. Import.
2. Export.

XVI. Disposal of non-resident-owned blocked funds

A. Transfer of blocked funds.

B. Use of blocked funds in the country concerned:

1. For operations of a capital nature.
2. For current operations.

C. Cession of blocked funds between non-residents.

Notes to Annex D

1. All items on this General List of International Capital Movements and Certain Related Operations appear also on Liberalisation List A or B in Annex A to the Code.

2. Other than operations falling under Sections I or II of the General List.

3. Other than operations falling under Sections I or II of the General List.

4. Other than operations falling under Section IV of the General List.

5. Other than operations falling under Sections IV, V or VII of the General List.

6. Other than credits and loans falling under Sections I, II, VIII or XIV of the General List.

7. Other than operations falling under Section V of the General List.

8. Other than operations falling under any other Section of the General List.

9. Transfers of premiums and pensions and annuities, other than annuities certain, in connection with life assurance contracts are governed by the Code of Liberalisation of Current Invisible Operations (Item D/3). Transfers of whatever kind or size under other than life assurance contracts are always considered to be of a current nature and are consequently governed by the Current Invisibles Code.

Annex E

Decision of the Council regarding measures and practices concerning reciprocity and/or involving discrimination among investors originating in various OECD Member countries in the area of inward direct investment and establishment

THE COUNCIL,

Having regard to Article 5 (a) of the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960;

Having regard to the Code of Liberalisation of Capital Movements (hereinafter called the "Code");

Having regard to the Decision of the Council, of 4th April 1984, amending Annex A to the Code [C(83)106/FINAL];

Having regard to the report by the Committee on Capital Movements and Invisible Transactions of 12th June 1986 on Member countries' positions under the amended obligations concerning the inward direct investment item of the Code [C(86)89 and Corrigenda 1 and 2] and, in particular, paragraphs 10-14 thereof;

On the proposal of the Committee on Capital Movements and Invisible Transactions;

I. NOTES that some Member countries allow inward direct investment or establishment under conditions of reciprocity (*i.e.* allowing residents of another Member country to invest or establish in the Member country concerned under terms similar to those applied by the other Member country to investors resident in the Member country concerned) and/or involving discrimination among investors originating in various OECD Member countries, other than the exceptions to the principle of non-discrimination referred to in Article 10 of the Code;

II. RECOGNISES that reciprocity has operated with other factors, in certain cases at least until now, to broaden the effective sphere of liberalisation.

III. REAFFIRMS, nevertheless, that a more extensive use of reciprocal and/or discriminatory approaches in matters pertaining to inward direct investment or the right of establishment (other than those relating to the exceptions to the principle of non-discrimination referred to in Article 10 of the Code) could reduce the effective sphere of liberalisation among Member countries.

IV. REAFFIRMS also the importance of the principles underlying Article 8 of the Code concerning the right of each Member country to benefit from measures of liberalisation taken by other Member countries, and of the principles underlying Article 9 of the Code concerning the obligation of each Member country to avoid discrimination between other Members in matters relating to the Code.

V. RECOGNISES, nevertheless, the right of each Member country under Article 2 of the Code to refrain from immediately bringing their measures and practices into line with the new obligations concerning the right of establishment introduced by the Council Decision of 4th April 1984, referred to above.

VI. CONSIDERS that, while the status of measures and practices concerning reciprocity and/or involving discrimination among investors originating in various OECD Member countries (other than the exceptions to the principle of non-discrimination referred to in Article 10 of the Code) should be regarded as different from that of restrictions that can be the subject of reservations in accordance with Article 2 of the Code, the procedures applying to such measures and practices should be those applying to measures that can be the subject of reservations.

VII. DETERMINES that the adoption of this Decision concerning the application of item I/A of the Code on inward direct investment and establishment shall not in any way create a precedent for the application of other items of the Code.

VIII. DECIDES:

1. All measures and practices concerning reciprocity and/or involving an element of discrimination concerning inward direct investment or establishment (other than the exceptions to the principle of non-discrimination referred to in Article 10 of the Code) and existing as of the date this Decision is adopted shall have been notified to the Organisation. They are recorded in paragraph 5 of this Decision.

2. Measures and practices recorded in this Decision shall be progressively abolished without, in so doing, extending the scope of restrictions to inward direct investment or establishment. To this end, these measures and practices shall be subject to periodic examination by the Committee on Capital Movements and Invisible Transactions along with the reservations, if any, maintained by the Member countries concerned.

3. The specific aspects of these measures and practices, including those referred to in paragraphs II and III above, shall be taken into account, particularly when these measures and practices are being examined by the Committee on Capital Movements and Invisible Transactions.

4. All the other understandings relating to the Code concerning inward direct investment or establishment shall be considered as applying to these measures and practices.

5. The scope of these measures and practices as notified to the Organisation as of the date of this Decision, is as follows:

AUSTRIA

i) The extraction, the preparation and the storing of mass minerals, the running of oil refineries, gasworks, filling stations, district heating, the trading of fuels and pipelines are subject to a reciprocity requirement;

ii) Investment in the transport sector (air transport services, road freight, taxis, buses) is subject to a reciprocity requirement;

iii) The establishment of tour operators and travel agencies by non- resident entities is subject to a reciprocity requirement.

BELGIUM

Establishment of travel agencies by enterprises originating in non-EC member countries is subject to a reciprocity requirement.

CANADA

Establishment of subsidiaries of foreign banks is generally subject to a reciprocity requirement.

General remark: The Canadian authorities undertake to carry out the provisions of this Decision to the fullest extent compatible with the constitutional system of Canada in that the latter provides that individual provinces may have jurisdiction to act with respect to certain matters under the purview of the present Decision. In particular, the authorities undertake to make every effort to ensure that measures for the liberalisation of capital movements pursuant to the present Decision are applied in their provinces; they will notify the Organisation of any relevant measure taken by a province and, if necessary, they will bring to the attention of the provincial authorities any concerns expressed in this respect by a country subscribing to the present Decision.

FRANCE

i) Establishment of non-resident investors originating in countries that are not members of the EC in the banking and financial services sector may be subject to reciprocity considerations;

ii) Establishment of insurance companies originating in countries that are not members of the EC may be subject to reciprocity considerations;

iii) Investment by non-EC residents in political and general information publications appearing at least once per month (other than those intended for foreign communities in France), audio-visual communication services, insurance brokerage; exploration, extracting and exploitation of hydrocarbons, waterfalls and the purchase of agricultural land adjacent to the Swiss border (under the terms of a bilateral agreement dated 31 August 1946), which is generally allowed only for enterprises originating in a country with which France has undertaken international commitments containing a clause of national assimilation or reciprocity

GERMANY

Establishment of airline enterprises that have their headquarters abroad may be subject to a reciprocity requirement.

GREECE

Establishment of travel agencies by enterprises originating in non-EC member countries may be subject to a reciprocity requirement.

ICELAND

Establishment of foreign joint stock companies is subject to a reciprocity requirement.

IRELAND

Foreign acquisition of shipping vessels registered in Ireland is subject to a reciprocity requirement.

ITALY

i) Foreign investment in the exploration and exploitation of liquid and gaseous hydrocarbons is subject to a reciprocity requirement;

ii) The granting of licences to tour operators or travel agents, who are nationals of non-EC member countries, or to enterprises in such countries, is subject to a reciprocity requirement.

SWITZERLAND

i) Foreign investment in the banking and financial services sector is subject to a reciprocity requirement;

ii) Foreign investment in broadcasting is subject to a reciprocity requirement.

UNITED KINGDOM

Authorisation of mergers and take-overs involving investors from non-EC member countries may be subject to a reciprocity requirement.

UNITED STATES

i) The acquisition by non-residents of a right-of-way for oil or gas pipelines across onshore federal lands, or a lease to develop mineral resources on on-shore federal lands is subject to a reciprocity requirement;

ii) Foreign investment in air freight forwarding and air charter activities is subject to a reciprocity requirement for US-originating traffic;

iii) The granting of cable landing rights to non-resident firms is subject to a reciprocity requirement.

LIST OF COUNCIL ACTS INCLUDED IN THE PRESENT EDITION OF THE CODE

1. Code of Liberalisation of Capital Movements [OECD/C(61)96], adopted by the Council on 12th December, 1961.

2. C(62)96/FINAL amending Annexes A and B to the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd July, 1962.

3. C(62)97/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd July, 1962.

4. C(63)15/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annexes A and B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th March, 1963.

5. The Memorandum of Understanding between the Organisation for Economic Co-operation and Development and the Government of Japan, of 26th July, 1963 [C(63)112].

6. C(64)85/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 28th July, 1964.

7. C(65)26/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 13th April, 1965.

8. C(65)54/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th July, 1965.

9. C(65)96/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 9th November, 1965.

10. C(66)10/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th February 1966.

11. C(67)49/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25th July, 1967.

12. C(67)69/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25th July, 1967.

13. C(67)71/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th December, 1967.

14. C(67)136 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th December, 1967.

15. C(68)113/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th November, 1968.

16. C(68)178/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28th January, 1969.

17. C(68)111/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annex B to the Code of Liberalisation of Capital Movements adopted by the Council on 4th February, 1969.

18. C(69)41/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th March, 1969.

19. C(69)90/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 8th July, 1969.

20. C(69)134/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th November, 1969.

21. C(69)157/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annex B to the Code of Liberalisation of Capital Movements adopted by the Council on 3rd February, 1970.

22. C(69)176/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th February, 1970.

23. C(70)2/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 10th March, 1970.

24. C(70)21/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th March, 1970.

25. C(70)100/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd June, 1970.

26. C(70)126/FINAL amending Annexes A and B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th September, 1970.

27. C(70)161/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd November, 1970.

28. C(70)212/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd February, 1971.

29. C(71)3/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd February, 1971.

30. C(71)11/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd February, 1971.

31. C(71)24/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th March, 1971.

32. C(71)72/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 2nd June, 1971.

33. C(71)90/FINAL amending Annexes B to the Code of Liberalisation of Current Invisible Operations and to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th May, 1971.

34. C(71)127/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 7th October, 1971.

35. C(71)128/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 7th October, 1971.

36. C(71)177/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd December, 1971.

37. C(71)178/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd December, 1971.

38. C(71)203/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th January, 1972.

39. C(71)241/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd February, 1972.

40. C(72)111/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 9th June, 1972.

41. C(72)173/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 31st October, 1972.

42. C(72)208/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6th February, 1973.

43. C(73)11/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th February, 1973.

44. C(72)103/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 27th February, 1973.

45. C(72)118/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 27th February, 1973.

46. C(73)12/FINAL amending the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements, adopted by the Council on 27th February, 1973.

47. C(73)13/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 21st February, 1973.

48. C(73)49/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th May, 1973.

49. C(73)60/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th May, 1973.

50. C(73)91/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd July, 1973.

51. C(73)119/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th September, 1973.

52. C(73)164/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th October, 1973.

53. C(74)20/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th March, 1974.

54. C(74)10/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th April, 1974.

55. C(74)56/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th April, 1974.

56. C(74)57/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 21st May, 1974.

57. C(74)39/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th June, 1974.

58. C(74)97/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th June, 1974.

59. C(74)94/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th June, 1974.

60. C(74)95/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th June, 1974.

61. C(74)149/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd November, 1974.

62. C(74)225/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 9th January, 1975.

63. C(75)10/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 29th April, 1975.

64. C(75)13/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 29th April, 1975.

65. C(75)89 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th May, 1975.

66. C(75)112/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 19th August, 1975.

67. C(75)172/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 20th November, 1975.

68. C(75)143/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28th November, 1975.

69. C(76)199/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th December, 1976.

70. C(76)160/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th February, 1977.

71. C(77)2/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 10th March, 1977.

72. C(77)3/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 11th May, 1977.

73. C(77)15/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 11th May, 1977.

74. C(77)106/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd December, 1977.

75. C(77)172/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28th February, 1978.

76. C(77)187/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28th February, 1978.

77. C(77)219/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28th February, 1978.

78. C(77)220/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28th February, 1978.

79. C(78)104/FINAL amending the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements, adopted by the Council on 7th August, 1978.

80. C(78)132/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 7th August, 1978.

81. C(78)163/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th December, 1978.

82. C(78)164/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th December, 1978.

83. C(79)14/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 2nd June, 1979.

84. C(79)15/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 2nd June, 1979.

85. C(79)142/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6th August, 1979.

86. C(79)133/FINAL amending the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements, adopted by the Council on 25th September, 1979.

87. C(79)227/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th January, 1980.

88. C(79)208/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25th February, 1980.

89. C(80)21/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th April, 1980.

90. C(80)22/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th April, 1980.

91. C(80)90/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25th July, 1980.

92. C(80)91/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25th July, 1980.

93. C(80)28/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25th August, 1980.

94. C(80)89/FINAL concerning the Liberalisation of Capital Movements by Greece, adopted by the Council on 28th October, 1980.

95. C(80)168/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd March, 1981.

96. C(80)173/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd March, 1981.

97. C(81)120/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th December, 1981.

98. C(81)146/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th December, 1981.

99. C(81)148/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th December, 1981.

100. C/M(81)21, item 222 (e) amending Annex B to the Code of Liberalisation of Capital Movements and Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 15th December, 1981.

101. C(81)139/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th December, 1981.

102. C(81)140/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th December, 1981.

103. C(81)141/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th December, 1981.

104. C(81)168/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th December, 1981.

105. C(81)100/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6th April, 1982.

106. C(82)3/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th July, 1982.

107. C(82)73/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd August, 1982.

108. C(82)103/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd August, 1982.

109. C(82)119/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6th January, 1983.

110. C(82)125/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6th January, 1983.

111. C(82)192/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6th April, 1983.

112. C(83)5/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 7th July, 1983.

113. C(83)110/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th December, 1983.

114. C(83)106/FINAL amending Annex A to the Code of Liberalisation of Capital Movements, adopted by the Council on 4th April, 1984.

115. C(83)174/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 29th February, 1984.

116. C(83)156/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th March, 1984.

117. C(84)3/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th April, 1984.

118. C(84)7/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th April, 1984.

119. C(84)12/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th April, 1984.

120. C(84)69/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 31st July, 1984.

121. C(84)109/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th October, 1984.

122. C(84)80/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th October, 1984.

123. C(84)82/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th October, 1984.

124. C(84)106/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th October, 1984.

125. C(84)108/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th October, 1984.

126. C(84)154/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28th December, 1984.

127. C(84)165/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 1st July, 1985.

128. C(84)169/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 1st July, 1985.

129. C(85)54/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 1st July, 1985.

130. C(85)57/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th-18th July, 1985.

131. C(85)30/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25th September, 1985.

132. C(85)180/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th March, 1986.

133. C(86)12/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th March, 1986.

134. C(86)11/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th March, 1986.

135. C(86)29/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 7th April, 1986.

136. C(86)86/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th July, 1986.

137. C(86)89/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 16th July, 1986.

138. C(86)119 regarding measures and practices concerning reciprocity and/or involving discrimination among investors originating in various OECD Member countries in the area of inward direct investment and establishment, adopted by the Council on 16th July, 1986.

139. C(86)83/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 29th July, 1986.

140. C(86)171/FINAL amending the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements, adopted by the Council on 26th November 1986.

141. C(87)25/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6th March 1987.

142. C(87)6/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th March 1987.

143. C(87)33/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 19th June 1987.

144. C(87)71/FINAL amending Annex B to the Code of Liberalisation of Capital Movements and the Decision reproduced in Annex E to the Code, adopted by the Council on 10th July 1987.

145. C(87)158/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th December 1987.

146. C(87)159/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th December 1987.

147. C(87)160/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th December 1987.

148. C(87)161/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th December 1987.

149. C(87)140/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd January 1988.

150. C(87)170/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd January 1988.

151. C(87)180/FINAL amending Annex B and the Decision reproduced in Annex E to the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd January 1988.

152. C(88)19/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th June 1988.

153. C(88)42/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th June 1988.

154. C(88)64/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 30th June 1988.

155. C(88)63/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 8th July 1988.

156. C(88)122/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 29th December 1988.

157. C(88)147/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 29th December 1988.

158. C(88)153/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 14th April 1989.

159. C(89)46/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th June 1989.

160. C(89)57/FINAL amending the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10th May 1989.

161. C(89)111/FINAL amending Annex B and the Decision reproduced in Annex E to the Code of Liberalisation of Capital Movements, adopted by the Council on 18th-20th July 1989.

162. C(89)114/FINAL amending Annex B and the Decision reproduced in Annex E to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th October 1989.

163. C(89)137/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th October 1989.

164. C(89)138/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th October 1989.

165. C(89)178/FINAL amending Annex B and the Decision reproduced in Annex E to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th October 1989.

166. C(89)131/FINAL amending Annex B and the Decision reproduced in Annex E to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th October 1989.

167. C(89)186/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd February 1990.

168. C(90)1/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 14th April 1990.

169. C(90)3/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 14th April 1990.

170. C(90)50/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th June 1990.

171. C(90)72/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th July 1990.

172. C(90)73/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th July 1990.

173. C(90)86/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th September 1990.

174. C(90)96/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th September 1990.

175. C(90)120/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd October 1990.

176. C(90)122/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd October 1990.

177. C(91)2/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 10th April 1991.

178. C(91)3/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 17th April 1991.

179. C(91)4/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th March 1991.

180. C(91)7/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th March 1991.

181. C(91)8/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th March 1991.

182. C(91)105/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12th, 13th, 17th and 19th December 1991.

183. C(91)160/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 4th February 1992.

184. C(91)90/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27th February 1992.

185. C(92)4/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 27th February 1992.

186. C(92)13/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 12th June 1992.

187. C(92)58/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 17th July 1992.

188. C(92)60/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 17th July 1992.

189. C(92)62/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd July 1992.

190. C(92)57/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd September 1992.

191. C(92)138/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 24th November 1992.

192. C(92)170/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 18th December 1992.

193. C(92)174/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 18th December 1992.

194. C(92)142/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 18th December 1992.

195. C(92)219/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 29th March 1993.

196. C(92)139/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 15th April 1993.

197. C(93)4/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 9th March 1993.

198. C(93)7/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 9th March 1993.

199. C(93)12/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 29th March 1993.

200. C(93)186/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 1st March, 1993.

201. C(93)187/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 1st March, 1994.

202. C(94)4/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 15th April, 1994.

203. C(94)5/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 15th April, 1994.

204. C(94)47/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 10th February, 1995.

205. C(94)49/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 14th and 15th April, 1994.

206. C(94)64/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 21st April, 1994.

207. C(94)68/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 19th May 1994.

208. C(94)83/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 2d June 1994.

209. C(94)85/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 29th July 1994.

210. C(94)104/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd June 1994.

211. C(94)118/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 5th July 1994.

212. C(94)229/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd February, 1995.

213. C(94)230/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 18th April, 1995.

214. C(94)235/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 10th February, 1995.

215. C(95)4/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd February, 1995.

216. C(95)23/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 10th March, 1995.

217. C(95)45/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 19th April, 1995.

218. C(95)46/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 19th May, 1995.

219. C(95)48/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 19th May, 1995.

220. C(95)49/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 2nd May, 1995.

221. C(95)44/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 27th June, 1995.

222. C(95)128/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 20th July, 1995.

223. C(95)188/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 24th November, 1995.

224. C(95)239/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 12th February, 1996.

225. C(96)3/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 12th February, 1996.

226. C(96)19/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 28th March, 1996.

227. C(96)59/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 24th May, 1996.

228. C(96)147/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 22nd November, 1996.

229. C(96)198/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 28th November, 1996.

230. C(96)199/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 28th November, 1996.

231. C(96)215/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 28th November, 1996.

232. C(96)256/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 12th December, 1996.

233. C(97)51/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 4th April, 1997.

234. C(97)55/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd April, 1997.

235. C(97)67/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd April, 1997.

236. C(97)164/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26 September, 1997.

237. C(98)7/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26 February, 1998.

238. C(98)64/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23rd April 1998.

239. C(98)90/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 10 September 1998.

240. C(98)155/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12 November 1998.

241. C(99)21/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18 February 1999.

242. C(2000)120/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 13 July 2000.

243. C(2000)123/FINAL amending the Code of Liberalisation of Capital Movements, adopted by the Council on 28 July 2000.

244. C(2000)128/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28 July 2000.

245. C(2000)150/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28 September 2000.

246. C(2000)151/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28 September 2000.

247. C(2000)158/FINAL amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28 September 2000.

248. C(2000)54 and CORR1 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 4 October 2000.

249. C(2000)121 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 4 October 2000.

250. C(2000)114 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 14 December 2000, on the occasion of the Slovak Republic's accession to the OECD.

251. C(2000)180 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 6 November 2000.

252. C(2001)72 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26 April 2001.

253. C(2001)241 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28 November 2001.

254. C(2001)243 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28 November 2001.

255. C(2001)242 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 5 December 2001.

256. C(2002)30 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 28 March 2002.

257. C(2002)120 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 25 July 2002.

258. C(2002)100 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 23 September 2002.

259. C(2002)233 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 12 December 2002.

260. C(2003)28 et CORR2 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 27 March 2003.

261. C(2003)106 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 18 September 2003.

262. C(2004)3 amending the Code of Liberalisation of Capital Movements, adopted by the Council on 12 February 2004.

263. C(2005)112 Foreign ownership restrictions in the Telecommunications Sector – Modification of Positions under the Code of Liberalisation of Capital Movements and the National Treatment Instrument, adopted by the Council on 14 October 2005.

264. C(2009)95 amending Annex B and Annex E to the Code of Liberalisation of Capital Movements, adopted by the Council on 16 July 2009.

265. C(2009)186 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15 December 2009.

266. C(2010)76 amending Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 10 May 2010.

CODE OF LIBERALISATION OF CURRENT INVISIBLE OPERATIONS 2010

PREAMBLE

The Council,

Having regard to Articles 2 d) and 5 a) of the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960;

Having regard to the Code of Liberalisation of Capital Movements;

Having regard to the Articles of Agreement of the International Monetary Fund of 27th December 1945;

Having regard to the European Monetary Agreement of 5th August 1955, and the Protocol of Provisional Application of that Agreement of the same date;

Having regard to the Report of the Committee for Invisible Transactions on the Codes of Liberalisation of Current Invisibles and of Capital Movements of 28th October 1961, and the Comments by the Executive Committee on that Report of 8th December 1961 [OECD/C(61)37; OECD/C(61)73];

Decides:

PART I

UNDERTAKINGS WITH REGARD TO CURRENT INVISIBLE OPERATIONS

Article 1

GENERAL UNDERTAKINGS

a. Members shall eliminate between one another, in accordance with the provisions of Article 2, restrictions on current invisible transactions and transfers, hereinafter called "current invisible operations". Measures designed for this purpose are hereinafter called "measures of liberalisation".

b. Where Members are not bound, by virtue of the provisions of this Code, to grant authorisations in respect of current invisible operations, they shall deal with applications in as liberal a manner as possible.

c. Members shall use their best offices to ensure that the measures of liberalisation are applied within their overseas territories.

d. Members shall endeavour to extend the measures of liberalisation to all members of the International Monetary Fund.

e. "Member" shall mean a Member of the Organisation which adheres to this Code.

Article 2

MEASURES OF LIBERALISATION

a. Members shall grant any authorisation required for a current invisible operation specified in an item set out in Annex A to this Code.

b. A Member may lodge reservations relating to the obligations resulting from paragraph a) when:

i) an item is added to Annex A to this Code;

ii) obligations relating to an item in that Annex are extended; or

iii) obligations relating to any such item begin to apply to that Member.

Reservations shall be set out in Annex B to this Code.

Article 3

PUBLIC ORDER AND SECURITY

The provisions of this Code shall not prevent a Member from taking action which it considers necessary for:

i) the maintenance of public order or the protection of public health, morals and safety;

ii) the protection of its essential security interests; or

iii) the fulfilment of its obligations relating to international peace and security.

Article 4

OBLIGATIONS IN EXISTING MULTILATERAL INTERNATIONAL AGREEMENTS

Nothing in this Code shall be regarded as altering the obligations undertaken by a Member as a Signatory of the Articles of Agreement of the International Monetary Fund or other existing multilateral international agreements.

Article 5

CONTROLS AND FORMALITIES

a. The measures of liberalisation provided for in this Code shall not limit the powers of Members to verify the authenticity of current invisible operations nor to take any measures required to prevent evasion of their laws or regulations.

b. Members shall simplify as much as possible all formalities connected with the authorisation or verification of current invisible operations and shall co-operate, if necessary, to attain such simplification.

Article 6

EXECUTION OF TRANSFERS

a. A Member shall be deemed to have complied with its obligations as regards transfers whenever a transfer may be made:

i) between persons entitled, by the exchange regulations of the State from which and of the State to which the transfer is to be made, respectively, to make and/or to receive the said transfer;

ii) in accordance with international agreements in force at the time the transfer is to be made; and

iii) in accordance with the monetary arrangements in force between the State from which and the State to which the transfer is to be made.

b. The provisions of paragraph a) do not preclude Members from demanding payment of maritime freights in the currency of a third State, provided that such a demand is in conformity with established maritime practice.

Article 7

CLAUSES OF DEROGATION

a. If its economic and financial situation justifies such a course, a Member need not take the whole of the measures of liberalisation provided for in Article 2 a).

b. If any measures of liberalisation taken or maintained in accordance with the provisions of Article 2 a) result in serious economic disturbance in the Member State concerned, that Member may withdraw those measures.

c. If the overall balance of payments of a Member develops adversely at a rate and in circumstances, including the state of its monetary reserves, which it considers serious that Member may temporarily suspend the application of measures of liberalisation taken or maintained in accordance with the provisions of Article 2 a).

d. However, a Member invoking paragraph c) shall endeavour to ensure that its measures of liberalisation:

i) cover, twelve months after it has invoked that paragraph, to a reasonable extent, having regard to the need for advancing towards the objective defined in sub-paragraph *ii),* current invisible operations which the Member must authorise in accordance with Article 2 a) and the authorisation of which it has suspended since it invoked paragraph c), and, in particular current invisible operations relating to tourism if, in whole or in part, their authorisation has been suspended; and

ii) comply, eighteen months after it has invoked that paragraph, with its obligations under Article 2 a).

e. Any Member invoking the provisions of this Article shall do so in such a way as to avoid unnecessary damage which bears especially on the commercial or economic interests of another Member and, in particular, shall avoid any discrimination between other Members.

Article 8

RIGHT TO BENEFIT FROM MEASURES OF LIBERALISATION

Any Member lodging a reservation under Article 2 b) or invoking the provisions of Article 7 shall, nevertheless, benefit from the measures of liberalisation taken by other Members provided it has complied with the procedure laid down in Article 12 or Article 13 as the case may be.

Article 9

NON-DISCRIMINATION

A Member shall not discriminate as between other Members in authorising current invisible operations which are listed in Annex A and which are subject to any degree of liberalisation.

Article 10

EXCEPTIONS TO THE PRINCIPLE OF NON-DISCRIMINATION SPECIAL CUSTOMS OR MONETARY SYSTEMS

Members forming part of a special customs or monetary system may apply to one another in addition to measures of liberalisation taken in accordance with the provisions of Article 2 a) other measures of liberalisation without extending them to other Members. Members forming part of such a system shall inform the Organisation of its membership and those of its provisions which have a bearing on this Code.

PART II

PROCEDURE

Article 11

NOTIFICATION AND INFORMATION FROM MEMBERS

a. Members shall notify the Organisation, within the periods which the latter may determine, of the measures of liberalisation which they have taken and of any other measures which have a bearing on this Code, as well as of any modification of such measures.

b. The Organisation shall consider the notifications submitted to it in accordance with the provisions of paragraph a) with a view to determining whether each Member is complying with its obligations under this Code.

Article 12

NOTIFICATION AND EXAMINATION OF RESERVATIONS LODGED UNDER ARTICLE 2 b)

a. Each Member shall notify the Organisation within a period to be determined by the Organisation, whether it desires to maintain any reservation lodged by it in respect of an item specified in Annex A to this Code, and, if so, state its reasons therefore.

b. The Organisation shall examine each reservation lodged by a Member in respect of an item specified in Annex A to this Code at intervals of not more than eighteen months, unless the Council decides otherwise.

c. The examination provided for in paragraph b) shall be directed to making suitable proposals designed to assist Members to withdraw their reservations.

Article 13

NOTIFICATION AND EXAMINATION OF DEROGATIONS MADE UNDER ARTICLE 7

a. Any Member invoking the provisions of Article 7 shall notify the Organisation forthwith of its action, together with its reasons therefor.

b. The Organisation shall consider the notifications and reasons submitted to it in accordance with the provisions of paragraph a) with a view to determining whether the Member concerned is justified in invoking the provisions of Article 7 and, in particular, whether it is complying with the provisions of paragraph e) of that Article.

c. If the action taken by a Member in accordance with the provisions of Article 7 is not disapproved by the Organisation, that action shall be reconsidered by the Organisation every six months or, subject to the provisions of Article 15, on any other date which the latter may deem appropriate.

d. If, however, in the opinion of a Member other than the one which has invoked Article 7, the circumstances justifying the action taken by the latter in accordance with the provisions of that Article have changed, that other Member may at any time refer to the Organisation for reconsideration of the case at issue.

e. If the action taken by a Member in accordance with the provisions of paragraphs a), b) or c) of Article 7 has not been disapproved by the Organisation, then, if that Member subsequently invokes paragraphs a), b) or c) of Article 7 of the Code of Liberalisation of Capital Movements, or, having invoked one paragraph of Article 7 of this Code, invokes another paragraph of that Article, its case shall be reconsidered by the Organisation after six months have elapsed since the date of the previous consideration, or on any other date which the latter may deem appropriate. If another Member claims that the Member in question is failing to carry out its obligations under paragraph e) of Article 7 of this Code or paragraph e) of Article 7 of the Code of Liberalisation of Capital Movements, the Organisation shall consider the case without delay.

f. *i)* If the Organisation, following its consideration in accordance with paragraph b), determines that a Member is not justified in invoking the provisions of Article 7 or is not complying with the provisions of that Article, it shall remain in consultation with the Member concerned, with a view to restoring compliance with the Code.

ii) If, after a reasonable period of time, that Member continues to invoke the provisions of Article 7, the Organisation shall reconsider the matter. If the Organisation is then unable to determine that the Member concerned is justified in invoking the provisions of Article 7 or is complying with the provisions of that Article, the situation of that Member shall be examined at a session of the Council convened by its Chairman for this purpose, unless the Organisation decides on some other procedure.

Article 14

EXAMINATION OF DEROGATIONS MADE IN ACCORDANCE WITH ARTICLE 7 MEMBERS IN PROCESS OF ECONOMIC DEVELOPMENT

a. In examining the case of a Member which it considers to be in process of economic development and which has invoked the provisions of Article 7, the Organisation shall have special regard to the effect that the economic development of that Member has upon its ability to carry out its obligations under paragraph a) of Articles 1 and 2.

b. In order to reconcile the obligations of the Member concerned under paragraph a) of Article 2 with the requirements of its economic development, the Organisation may grant that Member a special dispensation from those obligations.

Article 15

SPECIAL REPORT AND EXAMINATION CONCERNING DEROGATIONS MADE UNDER ARTICLE 7

a. A Member invoking the provisions of paragraph c) of Article 7 shall report to the Organisation, within ten months after such invocation, on the measures of liberalisation it has restored or proposes to restore in order to attain the objective determined in sub-paragraph d) *i)* of Article 7. The Member shall, if it continues to invoke these provisions, report to the Organisation again on the same subject – but with reference to the objective determined in sub-paragraph d) *ii)* of Article 7 – within sixteen months after such invocation.

b. If the Member considers that it will not be able to attain the objective, it shall indicate its reasons in its report and, in addition, shall state:

i) What internal measures it has taken to restore its economic equilibrium and what results have already been attained; and

ii) What further internal measures it proposes to take and what additional period it considers it will need in order to attain the objectives determined in sub-paragraphs d) *i)* or d) *ii)* of Article 7.

c. In cases referred to in paragraph b), the Organisation shall consider within a period of twelve months and, if required, of eighteen months from the date on which the Member invoked the provisions of paragraph c) of Article 7, whether the situation of that Member appears to justify its failure to attain the objective determined in sub-paragraph d) *i)* or d) *ii)* of Article 7, and whether the measures taken or envisaged and the period considered by it as necessary for attaining the objective determined, appear acceptable in the light of the objectives of the Organisation in the commercial and financial fields.

d. If a Member invokes the provisions of both paragraph c) of Article 7 of this Code and paragraph c) of Article 7 of the Code of Liberalisation of Capital Movements, the periods of twelve and eighteen months referred to in paragraph c) shall run from the date of the earlier invocation.

e. If, following any of the examinations provided for in paragraph c), the Organisation is unable to approve the arguments advanced by the Member concerned in accordance with the provisions of paragraph b), the situation of that Member shall be examined at a session of the Council convened by its Chairman for this purpose, unless the Organisation decides on some other procedure.

Article 16

REFERENCE TO THE ORGANISATION INTERNAL ARRANGEMENTS

a. If a Member considers that the measures of liberalisation taken or maintained by another Member in accordance with Article 2 a) are frustrated by internal arrangements likely to restrict the possibility of effecting current invisible operations, and if it considers itself to be prejudiced thereby, it may refer to the Organisation.

b. If, following the consideration of a matter referred to it under paragraph a), the Organisation determines that internal arrangements introduced or maintained by the Member concerned have the effect of frustrating its measures of liberalisation, the Organisation may make suitable suggestions with regard to the removal or modification of such arrangements.

Article 17

REFERENCE TO THE ORGANISATION RETENTION, INTRODUCTION OR REINTRODUCTION OF RESTRICTIONS

a. If a Member considers that another Member which has not invoked the provisions of Article 7 has retained, introduced or re-introduced restrictions on current invisible operations, contrary to the provisions of Article 1, paragraph a) of Article 2, or Article 9, and if it considers itself to be prejudiced thereby, it may refer to the Organisation.

b. The fact that the case is under consideration by the Organisation shall not preclude the Member which has referred to the Organisation from entering into bilateral conversations on the matter with the other Member concerned.

PART III

TERMS OF REFERENCE

Article 18

INVESTMENT COMMITTEE

GENERAL TASKS

The Investment Committee shall consider all questions concerning the interpretation or implementation of the provisions of this Code or other acts of the Council relating to the liberalisation of current invisible operations and shall report its conclusions thereon to the Council as appropriate.

Article 19

INVESTMENT COMMITTEE

SPECIAL TASKS

a. The Investment Committee shall:

i) Determine the periods within which the information provided for in paragraph a) of Article 11 and the reasons provided for in paragraph a) of Article 12 should be notified to the Organisation by the Members concerned;

ii) Subject to paragraph c) of this Article, consider, in conformity with paragraphs b) and c) of Article 12, each reservation notified to the Organisation in accordance with paragraph a) of that Article and make, where appropriate, suitable proposals designed to assist Members to withdraw their reservations;

iii) Determine, in accordance with the provisions of Article 12, the date on which any reservations should be re-examined, if the reservation has not been withdrawn in the meantime;

iv) Consider, in accordance with the provisions of paragraph b) of Article 11, the notifications submitted to the Organisation;

v) Consider reports and references submitted to the Organisation in accordance with the provisions of Article 13 or paragraphs a) and b) of Article 15 where a Member has invoked the provisions of Article 7, or submitted in accordance with the provisions of Article 16 or Article 17;

vi) Determine the date on which the case of a Member which has invoked Article 7 should be reconsidered in accordance with the provisions of paragraph c), paragraph e) or paragraph f) *ii)* of Article 13;

vii) Transmit to the United States Government, with any comments it considers appropriate, notifications received from Members in accordance with paragraph 2 a) of the Decision in Annex C to the Code; and

viii) Consider information received from the United States Government in accordance with paragraph 2 b) of the Decision in Annex C to the Code.

b. When examining the reservations notified in accordance with the provisions of paragraph a) of Article 12 the Committee may, as it deems fit, consider together either all reservations made by the same Member or all reservations made in respect of the same item specified in Annex A to this Code.

c. The Committee shall, however, not consider any reservations notified to the Organisation in accordance with the provisions of paragraph a) of Article 12 by a Member which, at the time of the examination in respect of the item subject to that reservation, is invoking the provisions of Article 7 or is enjoying a dispensation in accordance with paragraph b) of Article 14.

d. In the cases provided for in sub-paragraphs *ii), iv), v)* and *viii)* of paragraph a) the Committee shall report to the Council.

e. The Committee shall, whenever it considers it necessary:

i) Consult other Committees of the Organisation on any questions relating to the liberalisation of current invisible operations; and, in particular,

ii) Request other Committees of the Organisation to give their views on any questions relating to the balance of payments and the state of the monetary reserves of a Member.

PART IV

MISCELLANEOUS

Article 20

TITLE OF DECISION

This Decision, referred to in the present text as the "Code", shall be known as the "Code of Liberalisation of Current Invisible Operations".

Article 21

WITHDRAWAL

Any Member may withdraw from the Code by transmitting a notice in writing to the Secretary-General of the Organisation. The withdrawal shall become effective twelve months from the date on which such a notice is received.

Article 22

DEFINITION OF THE UNIT OF ACCOUNT

"Unit of account" shall mean the sum in the national currency of a Member which is equal to a unit of value of special drawing rights as valued by the International Monetary Fund.

ANNEX A

LIST OF CURRENT INVISIBLE OPERATIONS

A. Business and Industry

A/1. Repair and assembly.

A/2. Processing, finishing, processing of work under contract and other services of the same nature.

Remark: In cases where goods are involved, liberalisation applies only if the importation of the goods concerned is liberalised by the Member ordering such processing, finishing, etc.

A/3. Technical assistance (assistance relating to the production and distribution of goods and services at all stages, given over a period limited according to the specific purpose of such assistance, and including e.g. advice or visits by experts, preparation of plans and blueprints, supervision of manufacture, market research, training of personnel). See also Note 3 of the Notes following Annex A.

A/4. Contracting (construction and maintenance of buildings, roads, bridges, ports, etc., carried out by specialised firms, and, generally, at fixed prices after open tender).

A/5. Authors' royalties. Patents, designs, trade marks and inventions (the assignment and licensing of patent rights, designs, trade marks and inventions, whether or not legally protected, and transfers arising out of such assignment or licensing). See also Note 3 of the Notes following Annex A.

A/6. Salaries and wages (of frontier or seasonal workers and of other non-residents).

Remark: Free transfer to the country of residence of the recipient. The amounts to be transferred shall be the net salaries and wages, i.e. after deduction of living expenses, taxes, social insurance contributions or premiums, if any.

A/7. Participation by subsidiary companies and branches in overhead expenses of parent companies situated abroad and vice versa (*i.e.* overhead expenses other than those included under A/3 and A/5). See also Note 3 of the Notes following Annex A.

B. Foreign trade

B/1. Commission and brokerage.

Profit arising out of transit operations or sale of transhipment.

Representation expenses.

B/2. Differences, margins and deposits due in respect of operations on commodity terminal markets in conformity with normal commercial practice.

B/3. Charges for documentation of all kinds incurred on their own account by authorised dealers in foreign exchange.

B/4. Warehousing and storage, customs clearance.

B/5. Transit charges.

B/6. Customs duties and fees.

C. Transport

C/1. Maritime freights (including chartering, harbour expenses, disbursements for fishing vessels, etc.)[1]

Remark: See Note 1 of the Notes following Annex A.

C/2 Inland waterway freights, including chartering.

C/3. Road transport: passengers and freights, including chartering.

C/4. Air transport: passengers and freights, including chartering.

Payment by passengers of international air tickets and excess luggage charges; payment of international air freight charges and chartered flights.

Remark: Without prejudice to the provisions of Annex III.

[1] This item does not cover transport between two ports of the same State. Where such transport is open to foreign flags, transfers shall be free.

Receipts from the sale of international air tickets, excess luggage charges, international air freight charges, and chartered flights.

Remark: The transfer of these receipts to the head office of the air transport company concerned shall be free.

C/5. For all means of maritime transport: harbour services (including bunkering and provisioning, maintenance, repairs, expenses for crews, etc.).

Remark: In the case of repairs, current maintenance, voyage and emergency repairs[2] (see also C/6). (See Note 1 of the Notes following Annex A.)

For all means of inland waterway transport: harbour services (including bunkering and provisioning, maintenance and minor repairs of equipment, expenses for crews, etc.).

Remark: In the case of repairs, current maintenance repairs only (see also C/6.)

For all means of commercial road transport: road services (including fuel, oil, minor repairs, garaging, expenses for drivers and crews, etc.).

For all means of air transport: operating costs and general overheads, including repairs to aircraft and to air transport equipment.

Remark: Including all charges in connection with the delivery of oil and petrol to air transport companies which are incurred in the currency of the State where the delivery takes place.

C/6. Repair of ships.

Remark: Transactions other than those covered by C/5 (i.e. classification, conversion and other major repairs)[3] to the extent to which they do not constitute visible trade.

Repairs of means of transport other than ships and aircraft.

Remark: Transactions other than those covered by C/5 to the extent to which they do not constitute visible trade.

D. Insurance and private pensions[4]

Prudential considerations

Members may take regulatory measures in the field of insurance and pensions, including the regulation of the promotion, in order to protect the interests of policyholders and beneficiaries, provided those measures do not discriminate against non-resident providers of such services.

D/1. Social security and social insurance.

Remarks:

1. *Free transfer of:*
   a) *contributions of premiums in respect of social security or social insurance payable in another Member;*
   b) *social security and social insurance benefits payable to an insured person or beneficiary residing in another Member or, for their account, to a social security or social insurance authority in that other Member.*
2. *If the transfer relates to an insurance considered as social insurance by only one of the Members concerned the provisions according the more liberal treatment shall apply.*
3. *Social insurance transactions carried out by private insurers shall also be subject to the provisions of Parts III and IV of Annex I.*

[2] For definition of terms employed here and in the Remarks against C/6, see Note 2 of the Notes following Annex A.
[3] For definition of terms employed here and in the Remarks against C/5, see Note 2 of the Notes following Annex A.
[4] Cross-border provision of insurance and private pension services covers transactions and transfers concluded both on the initiative of the provider or the proposer.

Transactions[5] and transfers in connection with direct insurance (other than social security and social insurance).

D/2. Insurance relating to goods in international trade.

D/3. Life assurance.

D/4. All other insurance.

Remark: Direct insurance transactions between insurers in one Member and insured in another Member, and transfers of premiums and contributions between insured and insurers in two different Members. Transfers by insurers in one Member of settlements and benefits paid or to be paid in another Member, and transfers of sums necessary for the enforcement of claims arising under an insurance contract. Within the limits specified in Part I of Annex I.

D/5. Transactions and transfers in connection with reinsurance and retrocession.

Remark: The provisions of Part II of Annex I shall also apply.

D/6. Conditions for establishment and operation of branches and agencies of foreign insurers.

Remarks:

1. *Authorisation within the limits specified in Part III of Annex I for insurers of other Members to establish themselves and to transact business.*
2. *Transfers between branches and agents of such authorised insurers and their head offices: within the limits specified in Part IV of Annex I.*

D/7. Entities providing other insurance services

D/8. Private pensions

E. Banking and financial services

General remarks:

1. *Regarding operations in the country concerned, Members may take measures for the maintenance of fair and orderly markets and sound institutions and for the protection of investors or other users of banking or financial services, provided those measures do not discriminate against non-resident providers of such services.*
2. *Regarding operations abroad, Members may regulate on their territory the promotional activities of non-resident providers of such services.*
3. *Transactions and transfers concerning capital movements in connection with operations covered by Section E of this Code are governed by the Code of Liberalisation of Capital Movements.*

E/1. Payment services.

Payment instruments (including the issuance and use of cheques, travellers' cheques, cash cards and credit cards, other than for credit).

Fund transfer services [including transfer of funds by mail, telephone, telex, telegraph, telefax, electronic connection or money transfer (giro)].

Remark: Transactions and transfers for travel and tourism are governed by item G of this Code.

E/2. Banking and investment services (for securities, collective investment securities, other negotiable instruments and non-securitised claims, credits and loans, sureties, guarantees and financial back-up facilities, liquid funds and foreign exchange.

Underwriting (syndication and distribution of new financial assets).

Broker/dealer services (intermediation and market-making in the purchase, sale or exchange of financial assets, including liquid funds and foreign exchange).

Financial market information, communications and execution systems.

E/3. Settlement, clearing and custodial and depository services (for securities, collective investment securities, other negotiable instruments and non-securitised claims, liquid funds and foreign exchange).

[5] Transaction shall be deemed to mean the conclusion of a direct insurance contract by a person in one Member with an insurer in another Member.

Settlement and clearing systems.

Custodial and depository services.

Remark: Members may require that non-residents participate in a domestic settlement and clearing system only through a branch or subsidiary established in the territory of the Member concerned.

E/4. Asset management.

Cash management.

Portfolio management.

Pension fund management.

Safekeeping of assets.

Trust services.

E/5. Advisory and agency services.

Credit reference and analysis.

Investment research and advice (including securities rating agencies).

Mergers, acquisitions, restructurings, management buy-outs, venture capital.

E/6. Fees, commissions and other charges.

Remark: Transfers under item E/6 shall be free provided the underlying transaction is not subject to authorisation or has been authorised by the authorities of the Member concerned.

E/7. Conditions for establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

See Annex II to Annex A.

F. Income from capital

F/1. Profits from business activity.

F/2. Dividends and shares in profits.

F/3. Interest (including interest on debenture, mortgages, etc.).

F/4. Rent.

Remark: Does not apply to income deriving from capital acquired otherwise than in conformity with the laws covering the acquisition of capital.

G. Travel and tourism

Remark: This section covers all international travel as well as stays abroad for purposes other than immigration, such as pleasure, recreation, holiday, sport, business, visits to relatives or friends, missions, meetings, conferences or for reasons of health, education or religion.

No restrictions shall be imposed by Member countries on expenditure by residents for purposes of international tourism or other international travel. For the settlement of such expenditure, no restrictions shall be placed on transfers abroad by or on behalf of travellers or on the use abroad of cash cards or credit cards, in accordance with the provisions of Annex IV. Travellers shall, moreover, be automatically permitted to acquire, export and import domestic and foreign bank-notes and to use travellers' cheques abroad in accordance with the provisions of Annex IV; additional amounts in travellers' cheques and/or foreign bank-notes shall be allowed on presentation of justification. Lastly, travellers shall be permitted to undertake foreign exchange transactions according to the provisions of Annex IV.

H. Films

H/1. Exportation, importation, distribution and use of printed films and other recordings -- whatever the means of reproduction -- for private or cinema exhibition, or for television broadcasts[6].

Remark: The provisions of Annex V shall also apply. Members shall grant any authorisation required for transactions which they had authorised on 1st January 1959, in virtue of regulations or international agreements in force on that date.

[6] The provisions of this item do not apply to Canada which accordingly has neither obligations nor rights thereunder [OECD/C(61)89 of 12th December 1961 and C(63)154/FINAL of 3rd March 1964].

J. Personal income and expenditure

J/1. Pensions and other income of a similar nature.

Remark: In favour of persons who, after having spent their life in a Member State other than their State of origin, establish themselves in any other member State including their own.

J/2. Maintenance payments resulting from a legal obligation or from a decision of a court and financial assistance in cases of hardship.

J/3. Immigrants' remittances.

Remarks: Free periodic transfer to the Member State of which the person demanding the transfer is a national, of salaries, fees, wages, and other current remuneration, after deduction of living expenses, taxes, and social insurance.

No less favourable treatment shall be accorded to demands for the transfer of earnings of self-employed persons or members of the liberal professions.

J/4. Current maintenance and repair of private property abroad.

J/5. Transfer of minor amounts abroad.

J/6. Subscriptions to newspapers, periodicals, books, musical publications.

Newspapers, periodicals, books, musical publications and records.

Remark: To the extent to which transactions in connection with these items do not constitute visible trade.

J/7. Sports prizes and racing earnings.

Remark: In accordance with the laws of the Members concerned.

K. Public income and expenditure[7]

K/1. Taxes.

K/2. Government expenditure (transfer of amounts due by governments to non-residents and in connection with official representation abroad and contributions to international organisations).

K/3. Settlements in connection with public transport and postal, telegraphic and telephone services.

K/4. Consular receipts.

L. General

L/1. Advertising by all media.

L/2. Court expenses.

L/3. Damages.

L/4. Fines.

L/5. Membership of associations, clubs and other organisations.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

L/7. Refunds in the case of cancellation of contracts and refunds of uncalled-for payments.

L/8. Registration of patents and trade-marks.

[7] The items in this section apply to transfers only.

Notes

Note 1. The provisions of C/1 “Maritime freights, including chartering, harbour expenses, disbursements for fishing vessels, etc.”, of C/5, first sub-paragraph “For all means of maritime transport: harbour services (including bunkering and provisioning, maintenance, repairs, expenses for crews, etc.)”, and of the other items that have a direct or indirect bearing on international maritime transport, are intended to give residents of one Member State the unrestricted opportunity to avail themselves of, and pay for, all services in connection with international maritime transport which are offered by residents of any other Member State. As the shipping policy of the governments of the Members is based on the principle of free circulation of shipping in international trade in free and fair competition, it follows that the freedom of transactions and transfers in connection with maritime transport should not be hampered by measures in the field of exchange control, by legislative provisions in favour of the national flag, by arrangements made by governmental or semi-governmental organisations giving preferential treatment to national flag ships, by preferential shipping clauses in trade agreements, by the operation of import and export licensing systems so as to influence the flag of the carrying ship, or by discriminatory port regulations or taxation measures -- the aim always being that liberal and competitive commercial and shipping practices and procedures should be followed in international trade and normal commercial considerations should alone determine the method and flag of shipment.

The second sentence of this Note does not apply to the United States.

Note 2. The following are the definitions of the terms employed in the Remarks against C/5 (Maritime transport) and C/6 (Repair of ships) which have been adopted by the Council:

***Current maintenance**:* work which may conveniently be undertaken during a vessel's stay in port, which will contribute towards her general upkeep and efficiency, without being immediately necessary for her continued operation.

Voyage repairs: work which is required during a voyage, due to the normal risks of the sea (e.g. weather damage) to enable the vessel to complete the voyage.

Emergency repairs: similar to voyage repairs, but due to less normal causes, such as sudden machinery breakdown or collisions.

***Classification**:* the special work required to pass the survey which the Classification Society holds on each ship every four years.

***Conversion**:* the major operation of altering the size of a ship or the type, e.g. from steamer to motorship, from passenger/cargo to cargo ship, or from coal-burner to oil burner.

Note 3. According to the type of knowledge and/or the nature of the contract, “know-how” and manufacturing processes fall under any of the three headings of A/3, A/5 and A/7.

Annex I to Annex A:

Insurance and Private Pensions

PART I

D/2. Insurance relating to goods in international trade.[8]

Insurance contracts relating to goods in international trade shall be concluded freely between a proposer in a Member and the establishment of a foreign insurer, whether situated in the proposer's country of residence or in another Member.

The transfers required for the execution of such contracts or for the exercise of rights arising therefrom shall be free.

D/3. Life assurance. [9]

1. Transactions and transfers relating to life assurance between a proposer in a Member and a foreign insurer not established in the country of residence of the proposer shall be free.

2. Under existing contracts:

a) Transfers of premiums[10] due to non-resident insurers from residents shall be free;

b) Transfers of pensions and annuities other than annuities certain[11] due to non-resident beneficiaries from resident insurers shall be free.

Such transfers shall be free also in the case of contracts under which the persons from whom premiums are due or the beneficiaries to whom disbursements are due were residents of the same country as the insurer at the time of the conclusion of the contract but have changed their residence since.

3. Members in which premiums paid are allowed, totally or partially, as a deduction for tax purposes shall grant the same benefits whether the contract has been concluded with an insurer established on their territory or abroad.

D/4. All other insurance.

4. Transactions and transfers between a proposer in a Member and a foreign insurer not established in the country of residence of the proposer, relating to insurance other than that covered under items D/2 and D/3, except group insurance and insurance which is compulsory in the country of residence of the proposer, shall be free.

5. Transactions and transfers shall be free whenever it is not possible to cover a risk in the Member in which it exists.

6. Members in which premiums paid are allowed, totally or partially, as a deduction for tax purposes shall grant the same benefits whether the contract has been concluded with an insurer established on their territory or abroad.

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[8] Item D/2 must be interpreted as covering the following sets of classes:

a) International Transport in the following classes:

railway rolling stock and other transport*: all damage to or loss of railway rolling stock and other transport and all liability arising out of their use*

aircraft and satellites: *all damage and loss of aircraft*

ships (sea, lake and river and canal vessels)*: all damage or loss of river and canal vessels, lake vessels, sea vessels*

aircraft and satellites liability*: all liability arising out of the use of aircraft and satellites (including carrier's liability).*

liability for ships (sea, lake and river and canal vessels)*: all liability arising out of the use of ships, vessels or boats on the sea, lakes, rivers or canals (including carrier's liability)*

road transports*: all damage and loss of commercial land vehicles used for international business road transports and all liability arising out of their use (including carrier's liability)*

b) Freight

goods in transit (including merchandise, baggage and all other goods)*: all damage to or loss of goods in transit or baggage, irrespective of the form of transport*

[9] Item D/3 includes pensions products or services offered by insurance companies.

[10] Transfers of capital and annuities certain in connection with life assurance contracts are governed by the Code of Liberalisation of Capital Movements (List A, items XIII).

[11] Transfers of capital and annuities certain in connection with life assurance contracts are governed by the Code of Liberalisation of Capital Movements (List A, items XIII).

7. a) Transfers of amounts due in respect of indemnities to be settled abroad and paid or payable in execution of in insurance contract by an insurer acting on his own behalf or on behalf of his client shall be free[12];

b) Transfers of costs, subsidiary expenses or sums necessary for the exercise of any rights arising out of an insurance contract shall be free;

c) Without prejudice to cases which are settled individually, each Member shall authorise insurers or their agents who are established in its territory and who settle claims under reciprocal arrangements to offset the payments made on each side and to transfer the balance thereof.

[12] The following transfers in particular are included under this item (the list is not exhaustive, but includes the most frequent cases of transfer of insurance indemnities):

– Transfers of indemnities payable by reason of the insured's liability;

– Transfers of indemnities to cover physical damage to a ship, aircraft, motor vehicle or any other means of transport;

– Transfers of indemnities under baggage insurance;

– Transfers in payment of benefits covered by accident insurance (including individual insurances) or sickness insurance;

– Transfers to fulfil commitments arising from marine insurance not covered by the above paragraphs (provisional or final contributions in respect of general average, paid by the insurer on behalf of the ship's owner or the consignee of the goods or his agent, the transfer of interest on any bank security substituted for a provisional contribution, transfer of interest in respect of provisional contributions, the transfer of remuneration of assistance and salvage, etc.).

PART II

D/5. Reinsurance and retrocession.

1. Accounts relating to reinsurance operations, including the constitution and adjustment of guarantee deposits held by the ceding insurers, as well as accounts relating to cash losses, may be drawn up on the currency of the direct insurance contract, in the national currency of the ceding insurer or in the national currency of the acceptor, according to the provisions of the reinsurance treaty or agreement.

2. The settlement of balances resulting from the account referred to in paragraph 1 shall be authorised. Settlement may be made either by a set-off of any reciprocal credits of the ceding insurer and the reinsurer or (as agreed between the parties):

a) By transfer to the country of residence of the creditor; or

b) By payment through a bank account opened in accordance with the provisions of paragraph 3 below; or

c) By transfer to another Member to the credit of a bank account opened in accordance with the provisions of paragraph 3 below if the contract stipulates that payment should be made in that Member's currency.

3. Reinsurers shall be authorised to open accounts in banks established in Members. These accounts may be credited with the amounts due to their holders arising out of reinsurance operations which are to be settled in accordance with the provisions of paragraph 2 b) and c). They may be debited, at the choice of their holders, with the amounts due under any settlement in connection with reinsurance operations if it is made in accordance with the provisions of paragraph 2 b) and c) and complies with normal practice. The balances of such accounts may also be transferred to the country of residence of the reinsurer holding the account in question.

4. The provisions of paragraphs 1 to 3 shall apply also to retrocession operations.

PART III

D/6. Conditions for establishment and operation of branches and agencies of foreign insurers[13].

General

All laws, regulations and administrative practices relating to insurance shall ensure equivalent treatment for national insurers and insurers from other Members so that the latter shall not be liable to heavier burdens than those imposed on national insurers

Authorisations

Where the establishment of insurers in a Member is made subject to authorisation:

a) The competent authorities shall make available to each insurer from another Member applying for authorisation a written statement setting out fully and precisely the documents and information that the applicant insurer must supply for the purpose of obtaining authorisation, and shall ensure that any procedures to be followed prior to the lodging of an application are straightforward and expeditious;

b) Where in addition to legal, financial, accounting and technical requirements (e.g. requirements concerning the form of the undertaking, qualification of directors or managers, reinsurance arrangements, etc.) the grant of authorisation is also subject to other criteria, the competent authorities shall inform applicant insurers of such criteria at the time of their application, and shall apply these criteria in the same way to national insurers as to insurers from other Members. The grant of authorisation shall not be subject to the criterion of the needs of the national insurance market;

c) The competent authorities shall decide on each application for authorisation by an insurer from another Member not later than six months from the date on which that application has been completed in all particulars and shall without further delay notify their decision to that insurer;

d) Where the competent authorities ask an insurer from another Member for modifications to a completed application for authorisation, they shall inform that insurer of the reasons for seeking such modifications and shall do so under the same conditions as for a national insurer;

e) Where an application for authorisation by an insurer from another Member is refused, the competent authorities shall advise that insurer of the reasons for their decision, and shall do so under the same conditions as for a national insurer;

f) Where authorisation is refused, or where the competent authorities have not dealt with an application upon the expiry of the period of six months provided for under paragraph c) above, insurers from other Members shall have the same right of appeal as national insurers.

Membership of Associations with Regulatory Powers

Members shall ensure that, in areas under their jurisdiction, discrimination on grounds of nationality is not practised in their jurisdiction as to conditions for membership in any professional association with regulatory powers, which membership is necessary in order to provide insurance services on an equal basis with domestic enterprises or natural persons, or which confers particular privileges or advantages in providing such services.

[13] The following definitions apply with respect to the activities and entities covered by D/6:

Activities covered are those relating to the concept of "production" of insurance services involving the writing of contracts. The activity of such "coverage" corresponds to the technical English term of "underwriting", used in several English-speaking countries, and to the French "couverture". The conditions for establishment and operation of entities performing only an intermediary, auxiliary or representative role are the subject of item D/7. "Insurance" refers to any product defined as such by the authorities of the home Member and is taken to include reinsurance.

Entities covered are domestic or foreign insurers expressly authorised or otherwise permitted to cover insurance risks. A foreign insurer is defined as an insurance enterprise having its headquarters in another Member, including subsidiaries of third country enterprises incorporated under the legislation of that other Member. "Branches and agencies of foreign insurers" are defined to include natural persons as well as legal entities entitled to cover insurance/reinsurance risks on behalf of the foreign insurer.

Financial Guarantees for Establishment[14]

a) Where financial guarantees of any kind are imposed for the establishment of a branch or agency of a foreign insurer, the total amount of such financial requirements shall be no more than that required of a national insurer to engage in similar activities.

b) Any financial guarantee requirement may be applied to more than one branch or agency of a foreign insurer, but the total amount of the financial requirements to be furnished by the branches and agencies of the same foreign insurer, taken overall, shall be no more than that required of a national insurer to engage in similar activities.

c) Any financial guarantee requirement may be met by payment in the currency of the host Member.

Controlled investments and deposits

Members shall ensure that enterprises from other Members operating in their territory are not subject to provisions concerning the choice, valuation, including depreciation, and changes of investments more burdensome than those applying to national insurers engaging in similar activities.

Transfers

a) The transfer of all amounts which the statutory or administrative controls governing insurance do not require to be kept in the country shall be free.

b) The insurers from a Member who execute direct insurance transactions in another Member through one or more branches or through agents shall be authorised, insofar as such insurers, their branches or agents have no adequate funds available in that country, to transfer to that country such amounts as they require to continue to meet the legal liabilities and/or contractual obligations arising from such transactions.

c) In accordance with item F/1 of the List of Current Invisible Operations, the transfer of profits arising out of direct insurance operations shall be free. Profits shall be understood to mean the surplus available after providing for liabilities in respect of all legal and/or contractual obligations.

[14] For the purposes of this Code, the term “financial guarantee” includes the assets constituting respectively the fixed or initial deposit, the adjustable deposit and the variable deposit, and also the technical reserves and any reserve of another description required under the respective national laws, insofar as the assets constituting such reserves are required to be kept in the country in which the insurer is carrying on business:

– The fixed or initial deposit is the amount which an insurer must constitute and lodge with a prescribed institution in the country in which he is operating, prior to any operation in one or more branches of insurance;

– The adjustable deposit is a deposit which is adjusted according to the amount of business written by the insurer and is not allowed to count towards his technical reserves;

– The variable deposit is a deposit which is adjusted according to the amount of business written by the insurer but is allowed to count towards his technical reserves;

– The technical reserves are the amounts which the insurer sets aside to cover his liabilities under contracts of insurance.

PART IV

D/7. Entities providing other insurance services[15].

Transactions and transfers relating to intermediation services, auxiliary services and representation services between a proposer in a Member and a foreign provider shall be free.

D/8. Private pensions[16].

- Transactions and transfers relating to private pensions between a proposer in a Member and a foreign provider shall be free.
- Members in which contributions paid are allowed, totally or partially, as a deduction for tax purposes shall grant the same benefits whether the contract has been concluded with a provider established on their territory or abroad."

[15] a) Auxiliary services such as consultancy, actuarial, risk assessment and claim settlement services.
b) "Representatives: An insurer from one Member operating in another Member may appoint as his representative any person who is domiciled and actually resident in that other Member, irrespective of his nationality."
"Representative Offices: An insurer from one Member shall be permitted to establish a representative office in another Member; a representative office shall be permitted to promote cross-border insurance services authorised in the host Member, on behalf of its parent enterprise."
c) The item includes the cross-border provision of services by a foreign provider and the conditions for the establishment and operation of branches and agencies of foreign providers for the services covered by D/7.

[16] a) Private pensions are defined as: products or services offered by any entities, other than insurance companies, authorised or otherwise permitted in its home country to provide pensions products or services, through funded schemes (even partly) and operating as a private (or assimilated) entity.
b) Private pensions apply both to pensions related to the exercise of a professional occupation by the proposer and to pensions that are not in any way connected to a professional occupation.
c) The item includes the cross-border provision of services by a foreign provider and the conditions for the establishment and operation of branches and agencies of foreign providers for the services covered by D/8.

Appendix to Annex I to Annex A:

Interpretations of the Insurance and Private Pensions Provisions of the Code of Liberalisation of Current Invisible Operations

Section		Interpretation
D	**General: Insurance & private pensions**	The term "regulatory measures" designates all measures taken for the protection of policyholders, insured persons and beneficiaries. These measures include prudential safeguards in the stricter sense, i.e. rules on solvency, technical provisions and investments, as well as prudential measures in a broader sense, relating for example to contract law, intermediation, etc. They also include measures relating to promotion. Promotion covers promotional activities related to all activities covered by the insurance and private pensions provisions of the Code and is exclusive of individualised pre-contractual contacts between the proposer and the intermediary/insurance undertaking. Included under promotion are advertisements by media or Internet. Promotion should be distinguished from intermediation and underwriting. As Items D/1 to D/8 in the annex cover regulatory measures related to specific areas in the field of insurance, any reservation concerning measures in these areas are to be lodged with the specific item in question. The term "resident provider of a Member" designates a domestic provider as well as a branch established by a foreign provider in this Member's territory. In case a foreign provider has a branch within a Member's territory but carries out activities otherwise than by using this branch, these activities are deemed to be carried out by a non-resident provider. Cross-border provision of insurance and private pensions services covers transactions and transfers concluded both on the initiative of the insurer or the proposer (the latter denoted as "correspondence insurance").
D/1	**Social security and social insurance**	The obligations of the Code do not restrict the right for a Member to impose an affiliation to their social security system under certain conditions of residence or activity on their territory. Item D/1 does not cover the supply of insurance related to government benefit arrangements, such as social security, by foreign companies.
D/3	**Life assurance**	Item D/3 covers the whole cross-border provision of insurance services, regardless of whether the insurance contract was placed abroad at the initiative of the insurer or the policyholder (the latter denoted as "correspondence insurance"). Item D/3 relates only to foreign insurers not established in the country of residence of the proposer, while restrictions to eventual reservations concerning the treatment of branches established in the country of residence of the proposer should be lodged in item D/6 of the Code and against the relevant provisions of the *Code of Liberalisation of Capital Movements*.
D/4	**Other insurance**	Item D/4 covers the whole cross-border provision of insurance services, regardless of whether the insurance contract was placed abroad at the initiative of the insurer or the policyholder (the latter denoted as "correspondence insurance"). Item D/4 relates to foreign insurers not established in the country of residence of the proposer, while restrictions to eventual reservations concerning the treatment of branches established in the country of residence of the proposer should be lodged in the item D/6 of the Code and against the relevant provisions of the *Code of Liberalisation of Capital Movements*.

D/6	**Conditions of establishment and operation of branches and agencies of foreign insurers**	Item D/6 applies to services in connection to both insurance and reinsurance activities. According to European legislation, an authorisation is necessary for branches established in a Member and belonging to undertakings whose head offices are outside the EU. The requirements for such undertakings are not deemed to be globally superior to those imposed on insurers from EU jurisdictions, so that reservations based on the EU legislation are thus not necessary (i.e., equivalency of treatment). A similar conclusion was reached as concerns Switzerland whose requirements are very comparable to the ones of the EU. As regards branches of reinsurance companies, the same principles apply. Insofar as the setting up of a national reinsurance undertaking is subject to a licensing procedure, the requirement of an authorisation for the establishment of a branch by a foreign reinsurer is not as such contrary to the obligations of the Code and does thus not call for a reservation, if the conditions for this authorisation are not globally superior to the ones applicable to national reinsurers. The existence of registration or licensing requirements for general managers of foreign branches and agencies in the field of insurance are not contrary to the Code insofar as these requirements are not globally superior to those applicable to domestic providers.
D/7	**Entities providing other insurance services**	Item D/7 applies to services in connection to both insurance and reinsurance activities. The scope of Item D/7 covers: • both the activities of entities providing other insurance services under the establishment regime and the freedom to provide cross-border services; and, • all activities under the freedom to provide services whether service provision is on the initiative of the provider or the beneficiary of the service. Auditing services are not to be considered as other insurance services, since similar services are provided to all kinds of firms and are not specific to insurance. No reservation is thus needed in this respect. The enumeration of auxiliary services in the footnote of Item D/7 in Annex I to Annex A is considered to be exhaustive, the auxiliary services covering thus only consultancy, actuarial, risk assessment and claims settlement services. Following the new chapter D on prudential considerations, the existence of regulatory measures, including licensing requirements, in the field of intermediation, auxiliary and representation services are not contrary to the Code insofar these measures do not discriminate against non-resident providers of such services. No reservations are thus needed for regulatory but not discriminatory measures. The existence of registration or licensing requirements for the provision of services of Item D/7 is not contrary to the obligations of the Code insofar that this registration is not subject to conditions globally superior to those applicable to domestic providers.

D/8	**Private pensions**	The provisions of Item D/8 should: • cover the activities of entities other than insurance companies whether under the establishment regime or under the freedom to provide cross-border services; • cover all activities under the freedom to provide services contracted between a proposer in one Member and an entity established in another Member whether on the initiative of the entity concerned or on the initiative of the proposer; and, • apply both to pensions related to the exercise of professional occupation by the proposer and to pensions that are not in any way connected to a professional occupation. The term “transfer” employed in the first bullet point of Item D/8, similar to the Items D/3 paragraph 1 and D/4 paragraph 4, is to be interpreted in the sense of transfers of premiums and benefits arising from the pension contracts. Portfolio transfers from a resident provider to a non-resident provider are not dealt with under Item D/8. The existence of registration or licensing requirements for private pension fund managers and trustees are not contrary to the Code insofar as these requirements are not globally superior to those applicable to domestic providers.

Annex II to Annex A:

Conditions for the Establishment and Operation of Branches, Agencies, etc. of Non-Resident Investors in the Banking and Financial Services Sector

General

1. Laws, regulations and administrative practices shall ensure equivalent treatment of domestic enterprises and of branches or agencies of non-resident enterprises operating in the field of banking or financial services (including securities dealing) so that the establishment of branches and agencies of non-resident enterprises shall not be subject to more burdensome requirements than those applying to domestic enterprises.

Authorisations

2. Where the establishment of banks, credit institutions, securities firms, or other financial enterprises is made subject to authorisations:

a) The competent authorities shall make available to each non-resident enterprise applying for authorisation a written statement setting out fully and precisely the documents and information that the applicant must supply for the purpose of obtaining authorisation, and shall ensure that any procedures to be followed prior to the lodging of an application are straightforward and expeditious;

b) Where in addition to legal, financial, accounting and technical requirements (e.g. requirements concerning the form of the undertaking, qualifications of directors or managers, etc.) authorisation is also subject to other criteria, the competent authorities shall inform applicant enterprises of such criteria at the time of their application and shall apply these criteria in the same way to both domestic and non-resident enterprises;

c) The competent authorities shall decide on each application for authorisation from a non-resident enterprise not later than six months from the date of which the application has been completed in all particulars and shall without further delay notify the enterprise of their decisions;

d) Where the competent authorities ask a non-resident enterprise for modifications to a completed application for authorisation, they shall inform the enterprise of the reasons for seeking such modifications and shall do so under the same conditions as for a domestic enterprise;

e) Where an application for authorisation by a non-resident enterprise is refused, the competent authorities shall advise the enterprise of the reasons for their decision and shall do so under the same conditions as for a domestic enterprise;

f) Where authorisation is refused, or where the competent authorities have not dealt with an application upon the expiry of the period of six months provided for under sub-paragraph c) above, non-resident enterprises shall have the same right of appeal as domestic enterprises.

Representation

3. An enterprise from one Member country operating in another Member country may appoint as its representative any competent person who is domiciled and actually resident in that other country, irrespective of his nationality.

Representative Offices

4. a) An enterprise from one Member country may establish a representative office in another Member country, subject to advance notification to the other Member country;

b) A representative office shall be permitted to promote business on behalf of its parent enterprise.

Self-Employed Intermediaries

5. Members shall impose no restrictions upon the nationality of persons authorised to act as intermediaries in banking and financial services activities, to operate in any segment of the markets relating to those activities or to become members of institutions such as professional associations, securities or other exchanges or markets, self-regulatory bodies of securities or other market intermediaries.

Membership of Associations or Regulatory Bodies

6. Members shall be responsible for assuring that discrimination by nationality is not practised in their jurisdiction as to conditions for membership in any private professional association, self-regulatory body, securities exchange or market, or other private association, membership in which it is necessary to engage in banking or financial services on an equal basis with domestic enterprises or natural persons, or which confers particular privileges or advantages in providing such services.

Prudential Considerations

7. Domestic laws, regulations and administrative practices needed to assure the soundness of the financial system or to protect depositors, savers and other claimants shall not prevent the establishment of branches or agencies of non-resident enterprises on terms and conditions equivalent to those applying to domestic enterprises operating in the field of banking or financial services.

Financial Requirements for Establishment

8. a) Where financial requirements of any kind are imposed for the establishment of a branch or agency of a non-resident enterprise to engage in banking or financial services, the total amount of such financial requirements shall be no more than that required of a domestic enterprise to engage in similar activities.

   b) Any financial requirement may be met by payment in the currency of the host country.

   c) Any financial requirement may be applied to more than one branch or agency of a non-resident enterprise, but the total of the financial requirements to be furnished by all the branches and agencies of the same non-resident enterprise shall be no more than that required of a domestic enterprise to engage in similar activities.

   d) Whenever a ratio or other measure is used for prudential or other purposes, for example, for assessing the liquidity, solvency or foreign exchange position of a branch or agency of a non-resident enterprise, full account shall be taken of the total amount of any financial requirements that have been met in the establishment of such branches or agencies and of any financial contribution of the same nature that has been provided in excess of such requirements.

   e) Whenever a ratio measure is used for prudential or other purposes, the ratio applied to the branches or agencies of non-resident enterprises shall be no less favourable than that applied to domestic enterprises, and shall not differ in any way other than in the replacement of paid-up capital for domestic enterprises by the total amount of any financial requirements that have been met in the establishment of branches or agencies of non-resident enterprises and of any financial contribution of the same nature that has been provided in excess of such requirements.

   f) Any other measures used for prudential or other purposes shall be no less favourable to the branches and agencies of non-resident enterprises than to domestic enterprises.

Annex III to Annex A:

Air Transport

C/4. Air transport: passengers and freights, including chartering.

Payment by passengers of international air tickets and excess luggage charges; payment of international air freight charges and chartered flights.

Remark: Each Member shall authorise residents of other Member States and its own residents to use its national currency to make the necessary payments on their own account within its own territory in respect of this item.

Annex IV to Annex A:

International Movement of Bank-Notes and Travellers' Cheques, Exchange of Means of Payment by Travellers and Use of Cash Cards and Credit Cards Abroad

1. Import of domestic bank-notes

When entering a Member State, non-resident travellers shall be automatically permitted to import at least the equivalent of 1 250 units of account in that Member's bank-notes. Resident travellers returning to their country of residence shall be automatically permitted to import bank-notes of that State up to the total amount exported on their departure therefrom, or lawfully acquired during their stay abroad.

2. Export of domestic bank-notes

When leaving a Member State, resident and non-resident travellers shall be automatically permitted to export at least the equivalent of 150 units of account per person per journey in that Member's bank-notes. No justification shall be required concerning such export.

3. Import of travellers' cheques and foreign bank-notes

When entering a Member State, resident and non-resident travellers shall be automatically permitted to import foreign bank-notes and travellers' cheques regardless of the currency in which they are denominated. This provision does not imply an obligation for the authorities of Member States to provide for the purchase or exchange of travellers' cheques and foreign bank-notes so imported beyond that contained in paragraph 5 below.

4. Export of travellers' cheques and foreign bank-notes

a) Residents

When leaving a Member State, resident travellers shall be automatically permitted to acquire and to export in a proportion left to the traveller the equivalent of at least 1 250 units of account per person per journey in travellers' cheques, regardless of the currency in which they are denominated, and in foreign bank-notes. No request for justification shall be made concerning such acquisition and export. Under this provision, foreign exchange dealers shall be free, within the limits of their national regulations, to obtain foreign bank-notes and to sell them to travellers. The present provision does not imply any obligation for the authorities themselves to provide such travellers' cheques or foreign bank-notes either directly to the travellers or to foreign exchange dealers.

b) Non-residents

When leaving a Member State, non-resident travellers shall be automatically permitted to export travellers' cheques, regardless of the currency in which they are denominated, and foreign bank-notes up to the equivalent of the total previously imported or lawfully acquired during their stay.

5. Exchange of means of payment: non-residents

Exchange into Member States' currencies.

Non-resident travellers shall be permitted to exchange into means of payment in the currency of any foreign Member State:

i) Means of payment in the currency of another foreign Member State which can be shown to have been lawfully imported; and

ii) Domestic bank-notes which can be shown to have been acquired against such means of payment in the currency of another foreign Member State during their stay.

Under this provision foreign exchange dealers shall be free, within the limits of their national regulations, to exchange the means of payment in question. The provision does not imply any obligation for the authorities themselves to provide such means of payment either directly to the travellers or to foreign exchange dealers.

6. Use of cash cards and credit cards abroad

The principle of the free use of cash cards and credit cards abroad provided for under Section G of the Code does not imply any obligation for the agencies issuing cash cards or credit cards to amend the rules governing the use of such cards for the settlement of expenditure relating to travel or stays abroad or for obtaining cash abroad.

Annex V to Annex A:

Films

Aid to production

1. For cultural reasons, systems of aid to the production of printed films for cinema exhibition may be maintained provided that they do not significantly distort international competition in export markets.

Screen quotas for printed films for cinema exhibition

2. For full-length films made or dubbed in the language of the importing country, internal quantitative regulations may be maintained in the form of screen quotas requiring the exhibition of films of domestic origin during a specific minimum proportion of the total screen time actually utilised over a specified period of not less than one year[17].

3. Original versions of feature films produced in other Member States in a language foreign to that of the importing country shall be:

i) Excluded from the calculation of the screen quota for domestic films; or

ii) Admitted for exhibition in specialised cinemas which, as a general rule, are not obliged to observe the screen quotas; or

iii) Admitted for exhibition in cinemas other than those mentioned in *ii)* under a global screen quota instead of a screen quota applying to individual cinemas.

4. Short information or documentary films produced in other Member States shall gradually be excluded from the calculation of the screen quota for domestic films.

Freedom from duties, deposits or taxes

5. Printed films shall not be subject to any duties, deposits, or taxes which discriminate against imported films.

6. Short information or documentary films produced in other Member States shall enjoy certain of the benefits if any, granted to domestic films in this category (*e.g.* substantial prize awards according to merit, or tax relief on showing).

7. Provided they are intended solely for non-commercial exhibition and are imported by organisations approved by the competent authorities of the country concerned for the purpose of importing such films free from import duties and import taxes, the following categories of films produced in other Member States shall be free from those duties and taxes:

a) Newsreels, at least for two copies of each subject;

b) Educational, scientific or cultural film recognised as such by:

i) the importing and the exporting country; or

ii) the Fédération Internationale des Archives du Film (FIAF);

c) Tourist publicity films, provided they comply with the conditions laid down in Articles 13 c) and 14 of the Annex to the Decision of the Council dated 20th February 1968, concerning administrative facilities in favour of international tourism [C(68)32]. (See Note page 21).

Co-production

8. The regulations defining domestically produced films shall be such that any film produced under an international co-production arrangement shall automatically enjoy, in all the Member States that are parties thereto, treatment as favourable as that given to domestically produced films.

[17] Any screen quotas as defined in this provision shall be calculated on the basis of screen time per cinema per year or the equivalent thereof. With the exception of screen time reserved for films of domestic origin, screen times shall not be allocated formally or in effect among sources of supply.

Notes

Tourist publicity films. Conditions for import free of import duties and import taxes, laid down in Council Decision C(68)32
[See paragraph 7 c) of Annex V]

1. Article 13 c) of the annex to the Decision of the Council of 20th February 1968, concerning the importation of tourist publicity documents and articles [C(68)32], lays down that, subject to the conditions laid down in Article 14 of the Annex to the Decision, the following articles (inter alia) shall be admitted temporarily free of import duties and import taxes, without entering into a bond in respect of those duties and taxes, or depositing those duties and taxes, when imported from one of the States chiefly for the purpose of encouraging the public to visit that State, *inter alia* to attend cultural, touristic, sporting, religious or professional meetings or demonstrations held in that State:

> Documentary films, records, tape recordings and other sound recordings intended for use in performances at which no charge is made, but excluding those whose subjects lend themselves to commercial advertising and those which are on general sale in the State of importation.

2. Article 14 of the Annex to the Council Decision lays down the facilities provided in Article 13 shall be granted on the following conditions:

a) The articles must be dispatched either by an official tourist agency or by a national tourist publicity agency affiliated therewith. Proof shall be furnished by presenting to the customs authorities of the State of import a declaration made out in accordance with the model in Appendix 1 of the Decision, by the dispatching agency. A list of official national tourist agencies in member States is given in Appendix II of the Decision;

b) The articles must be imported for, and on the responsibility of, either the accredited representative of the official national tourist agency of the State of dispatch, or of the correspondent appointed by the aforesaid agency and approved by the customs authorities of the importing State. The responsibility of the accredited representative or the approved correspondent includes, in particular, the payment of the import duties and taxes which will be chargeable if the conditions laid down in the Decision are not fulfilled;

c) The articles imported must be re-exported without alteration by the importing agency. If the articles granted temporary free admission are destroyed in accordance with the conditions laid down by the customs authorities, the importer shall nevertheless be freed from the obligation to re-export.

3. Finally, Article 14 provides that the privilege of temporary free admission shall be granted for a period of eighteen months from the date of importation or for such further period as the customs authorities may in special circumstances allow.

ANNEX B

RESERVATIONS TO THE CODE OF LIBERALISATION OF CURRENT INVISIBLE OPERATIONS

The present Annex contains the reservations that individual Member countries have lodged in accordance with Article 2 b) of the Code of Liberalisation of Current Invisible Operations.

These reservations have been accepted by the Council and allow the Members concerned to derogate from the provisions of Article 2 a) of the Code with regard to the operations listed in Annex A.

*****

In the country pages that follow, the asterisks added to the mention of Items D/6 and E/7 refer to Annex E to the Code of Liberalisation of Capital Movements, which describes measures and practises allowing inward direct investment or establishment under conditions of reciprocity (i.e. allowing residents of another Member country to invest or establish in the Member country concerned under terms similar to those applied by the other Member country to investors resident in the Member country concerned) and/or involving discrimination among investors originating in various OECD Member countries (other than the exceptions to the principle of non-discrimination referred to in Article 10 of the Code of Liberalisation of Capital Movements and Article 10 of the Code of Liberalisation of Invisible Operations). Annex E also includes a Council Decision relating to these measures and practices.

AUSTRALIA

General Remark: The Australian Government accepts the enlarged obligations on banking and financial services in the Code of Liberalisation of Current Invisible Operations consistent with its constitutional powers and the reservations it has lodged in respect of some of the enlarged obligations.

Bearing in mind that the Australian Constitution provides for a federal system of government and State and Territory Governments have powers in relation to some matters within the scope of the enlarged obligations, Australia reserves its position in respect of the enlarged obligations insofar as these obligations relate to actions, including any action in relation to taxation, undertaken by Australian State or Territory Governments. This applies to the enlarged obligations under Items E/1 to 7 of the Revised Current Invisibles Code.

The Australian authorities will take steps to encourage the States and Territories to achieve the liberalisation of operations covered by the enlarged obligations of the Codes that fall within their jurisdiction and will call their attention to the basic principles underlying the liberalisation obligations under the Code. The Australian authorities will also seek the co-operation of the States and Territories in providing information on any existing restrictions applied at the State or Territory level, as well as any new measures that might be taken at that level.

In the event that a Member of the OECD considers that its interests under the Codes are being prejudiced by the actions of an Australian State or Territory Government, the Australian authorities will consult with the Member and the State or Territory Government concerned. They will bring the provisions of the Code and the circumstances of the case in question to the attention of the competent authorities of any State or Territory concerned together with an appropriate recommendation. They will also inform the Organisation of the action taken in this regard and of the results thereof.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, does not apply if the contract has been established at the proposer's initiative. The proposer shall not be deemed to have taken the initiative if he or she has been contacted by an insurance undertaking, or by a person mandated by that undertaking, with a view to establishing an insurance contract.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

Remark: The reservation in paragraph 1, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out the insurance.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remark: The reservation in paragraph 4, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out the insurance.

D/5 Reinsurance and retrocession.

Annex I to Annex A, Part II, D/5

D/6 Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6

Remark: The reservation applies only to foreign life insurers, which are not allowed to operate by way of branches in Australia.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation only applies to the provision of services by non-resident actuaries, including their promotional activities.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8, second bullet point

E/1. Payment services.

Remark: The reservation applies to the provision of payment services by non-residents.

*E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1, 4a and 5.

Remark: The reservation on paragraph 4a concerns the fact that the establishment of representative offices by non-resident financial institutions is subject to authorisation.

H/1. Exportation, importation, distribution and use of printed films and other recordings – whatever the means of reproduction – for private or cinema exhibition, or television broadcasts.

Remarks: The reservation applies only to:

a) foreign-produced advertising material for television broadcasts; and

b) time-quota limitations on the television screening of programmes which are not of Australian origin.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies only to the provision by non-residents of services as an auditor, liquidator or tax agent.

AUSTRIA

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *picking up and setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2. Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, applies only to compulsory third-party liability insurance for aircraft, except for insurance of international commercial air transport, and for road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in Austria. The reservation concerning the activity of promotion applies to all classes.

D/3. Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken the initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

The reservation in paragraph 1 does not apply to undertakings headquartered in the EU nor to branches established in Austria.

D/4. All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6

Remarks: The reservation in paragraph 4, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken the initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

The reservation in paragraph 4 does not apply to undertakings headquartered in the EU nor to branches established in Austria.

D/7. Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation, which includes the activity of promotion, does not apply to service providers headquartered in the EU nor to branches of service providers in Austria.

D/8. Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation on the first bullet point, which includes the activity of promotion, does not apply to providers headquartered in the EU.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remarks: The reservation applies only to:

i) EU nationality requirement for lawyers, architects and consulting engineers.

ii) EU residency requirement for accountants.

iii) residency requirement for civil engineers and for the provision of legal services on a regular basis,

BELGIUM

C/3 Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations.

a) for passengers:

- *transit;*
- *picking up or setting down on an international journey;*
- *transport within the country.*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remarks: The reservation applies only to damages to or loss of commercial land vehicles used for international business transports and all liability arising out of their use, these land vehicles comprising railway rolling stock and road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in Belgium.

The reservation does not apply to the insurance of risks located in Belgium and related to the use of railway rolling stock (hull and liability), if the contract has been established at the proposer's initiative. The proposer shall not be deemed to have taken the initiative if he or she has been contacted by an insurance undertaking, or by a person mandated by that undertaking, with a view to establishing an insurance contract.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1 does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out the insurance.

The reservation does not apply to undertakings headquartered in the EU, except for the reservation in paragraph 3, which applies to all undertakings not established in Belgium.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remarks: The reservation in paragraph 4 does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out the insurance.

The reservation does not apply to undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7.

Remark: The reservation applies only to intermediation and actuarial services by service providers not headquartered in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation on the first bullet point does not apply to providers headquartered in the EU.

E/3 Settlement, clearing, custodial and depository services.

Remark: The reservation applies to the provision of custodial services in Belgium by non-residents.

E/4 Asset management.

Remark: The reservation applies to the provision of asset management services in Belgium by non-residents.

E/5 Advisory and agency services.

Remark: The reservation applies to the provision of investment advice in Belgium by non-residents.

E/7 Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1 and 4a.

Remarks: The reservation on paragraph 1 concerns the fact that under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

The reservation on paragraph 4a concerns the fact that the establishment of representative offices by non-EU-resident financial institutions is subject to authorisation.

L/6 Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remarks: The reservation applies only to:

i) the provision of legal and architectural services by non-residents on a regular basis.

ii) EU nationality requirement for lawyers.

CANADA

C/2 Inland waterway freights, including chartering.

Remark: The reservation applies only to freights between domestic ports.

C/3 Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country.*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remarks: A federal excise tax of 10 per cent is applicable on net premiums paid to non-resident insurers or exchanges in regard to a contract against a risk ordinarily within Canada, unless such insurance is deemed not to be available in Canada. The excise tax is also applicable on net premiums payable with regard to a contract entered into, through a non-resident broker or agent, with any insurer authorized under the laws of Canada or of any province to carry out the business of insurance.

Contracts of life insurance, personal accident insurance, sickness insurance and insurance against marine risks are not subject to the 10 per cent federal excise tax.

The reservation does not apply if the policy has been taken out at the proposer's initiative and the contract is concluded and serviced in the jurisdiction of the foreign insurer.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 2

Remarks: The reservation applies to private pension plans that qualify for tax preferences under Canadian tax law, including the situation where a pension plan purchases an annuity to settle an obligation to a plan beneficiary.

For other insurance and insurance-related services, the reservation does not apply if the policy has been taken out at the proposer's initiative and the contract is concluded and serviced in the jurisdiction of the foreign insurer.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4

Remark: The reservation does not apply if the policy has been taken out at the proposer's initiative and the contract is concluded and serviced in the jurisdiction of the foreign insurer.

D/5 Reinsurance and retrocession.

Annex I to Annex A, Part II, D/5

Remark: The reservation does not apply if the policy has been taken out at the proposer's initiative and the contract is concluded and serviced in the jurisdiction of the foreign insurer.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation is limited to private pension plans that qualify for tax preferences under Canadian tax law.

E/1. Payment services.

Remark: The reservation applies to the provision of payment services in Canada by non-residents.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1 and 4a.

Remark: The reservation on paragraph 4a concerns the fact that the establishment of representative offices by non-resident financial institutions is subject to authorisation.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies only to the provision of services by non-resident patent and trade-mark agents.

CHILE

C/1 Maritime freights (including chartering, harbor expenses, disbursements for fishing vessels, etc.)

Remark: The reservation applies only to maritime freights between Chile and Brazil, which are reserved under the Chile-Brazil International Maritime Freight Transportation Agreement of 1974.

C/2 Inland waterway freights, including chartering.

Remark: The reservation applies only to cabotage.

C/3 Road transport: passengers and freights, including chartering.

Remark: The reservation applies only to international road transport between Chile and Argentina, Bolivia, Brazil, Paraguay, Peru and Uruguay.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, applies only to the insurance of international road and railway transport and of satellites and satellites liability.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

Remark: The reservation, which includes the activity of promotion, does not apply to the provision of insurance services if the insurance policy is taken out at the proposer's initiative and it is not a policy that is compulsory by law or insurance, pension products or services offered by insurance companies that are linked to the pension regime established by Decree Law 3500.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remark: The reservation, which includes the activity of promotion, does not apply if the insurance policy is taken out at the proposer's initiative.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7.

Remark: The reservation, which includes the activity of promotion, applies only to:

i) intermediation services for insurance contracts other than those relating to goods in international trade and that are not covered by the reservation under item D/2;
ii) consultancy services in connection with the mandatory pension system established by Decree Law 3500; and
iii) claim settlement services for contracts entered into in Chile.

D/8 Private pensions

Annex I to Annex A, Part IV, D/8.

Remark: The reservation, which includes the activity of promotion, applies only to:

i) the cross-border provision of services, except if the contract is taken out at the proposer's initiative and it is not a pension product or a service that is linked to the pension regime established by Decree Law 3500;
ii) the establishment of branches of pension funds in Chile; and
iii) the deductibility for tax purposes of contributions to pension funds purchased from non-residents.

E/1 Payment services

Remark: The reservation applies to the provision of payment instruments and to fund transfer services by non-residents in Chile.

E/2 Banking and investment services

Remark: The reservation applies only to the provision of:

i) broker dealer services by non-residents in Chile;
ii) underwriting services by non-residents in Chile that include the public offering of securities in the Chilean market;
iii) banking and investment services for foreign exchange for those transactions which in accordance with Central Bank regulations must be conducted through authorised agents.

E/3 Settlement, clearing and custodial and depositary services

Remark: The reservation applies only to the provision of custodial and depositary services by non-residents in Chile.

E/4 Asset management

Remark: The reservation applies only to:

i) the offer in Chile by non-residents of asset management services which involve the offering of securities or collective investment schemes to resident investors, except for those asset management services for investments abroad offered in Chile by non-residents to resident funds managers;
ii) the provision in Chile by non-residents of trust services reserved for resident financial institutions;
iii) asset management services for collective investment schemes or pension funds, except for those asset management services for investments abroad offered in Chile by non-residents to resident fund managers.

E/5 Advisory and agency services

Remark: The reservation applies only to securities rating by non-residents in Chile.

E/7 Conditions for establishment and operations of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1 and 4a

Remark: The reservation on:

i) paragraph 1 concerns the fact that the establishment of branches is only allowed in banking;
ii) paragraph 4a concerns the fact that the establishment of representative offices of non-resident banks is subject to prior authorisation.

L/6 Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remark: the reservation applies only to auditing of financial institutions, operators of multi-modal transport and legal services except advice on international law or foreign laws.

CZECH REPUBLIC

C/2. Inland waterway freights, including chartering.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies only to the following operations:

a) for passengers:

- *transit;*
- *"closed door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country.*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, applies only to compulsory third-party liability insurance for road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in the Czech Republic.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

Remarks: The reservation, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative.

The reservation does not apply to undertakings headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remarks: The reservation, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative.

The reservation does not apply to undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation, which includes the activity of promotion, does not apply to service providers headquartered in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation on the first bullet point, which includes the activity of promotion, does not apply to occupational pension products offered by undertakings headquartered in the EU.

E/2. Banking and investment services.

Remark: The reservation, which only applies to underwriting and broker/dealer services provided by non-residents on Czech territory, does not apply to service providers headquartered in the EU.

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation, which only applies to custodial and depository services provided by non-residents on Czech territory, does not apply to service providers headquartered in the EU.

E/4. Asset management.

Remark: The reservation, which only applies to asset management services provided by non-residents on Czech territory, does not apply to service providers headquartered in the EU.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1

Remarks: The reservation applies only to:

i) the operation of a branch as a "mortgage bank" to the extent that a "mortgage bank" is defined under Czech law as an institution authorised to issue mortgage securities on domestic markets, which is reserved to financial institutions incorporated under domestic law.

ii) under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies only to the provision of architectural and engineering services by non-residents on Czech territory.

DENMARK

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/3. Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 3

D/8. Private Pensions.

Annex I to Annex A, Part IV, D/8 second bullet point

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies only to the access to depository and custodial services connected to registration of securities in the Danish Securities Centre. Such access is only available to authorised institutions established in Denmark.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1

Remarks: The reservation applies to:

i) under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

ii) Non-resident financial institutions may engage in securities trading on the Copenhagen Stock Exchange only through subsidiaries incorporated in Denmark.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remarks: The reservation applies only to:

i) residency requirement for the provision of legal services.

ii) EU residency requirement for the provision of accountancy services.

ESTONIA

C/3 Road transport: passengers and freights, including chartering.
Remark: The reservation applies to the following operations:
i) for passengers:
– transit;
– "closed-door" tours;
– picking up or setting down on an international journey;
– transport within the country;
ii) for freights:
– transit;
– delivery on an international journey;
– collection on an international journey;
– return cargo where collection is authorised;
– return cargo where delivery is authorised;
– transport within the country.

E/2 Banking and investment services.

Remark: The reservation applies only to the acceptance in Estonia of deposits and other repayable funds from the public by undertakings not headquartered in the EU.

E/3 Settlement, clearing and custodial and depository services.

Remark: Under EC Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

E/7 Conditions for establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1

Remark: Under EC Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

L/6 Professional services.

Remark: The reservation applies only to EU citizenship requirements for notaries, bailiffs and sworn translators.

FINLAND[18]

C/2. Inland waterway freights, including chartering.

Remark: The reservation applies only to transport by non-EU flag vessels between domestic ports, unless an exemption for special reasons is granted by the Ministry of Transport and Communications.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations by non-EU residents, unless otherwise implied by international agreements to which Finland is a party:

a) for passengers:

- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation applies only to compulsory third-party liability insurance for road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in Finland.

D/3. Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1 applies only to occupational pensions products offered by insurers.

The reservations in paragraphs 1 and 3 do not apply to undertakings headquartered in the EU.

D/6. Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6, General remark

Remark: The reservation applies only to occupational pension products offered by undertakings not headquartered in the EU and to statutory employment pension insurance.

D/7. Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation applies only to intermediation services.

The reservation does not apply to service providers headquartered in the EU nor to branches of service providers in Finland.

D/8. Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation does not apply to providers headquartered in the EU.

[18] The provisions of the Revised Current Invisibles Code concerning items E/1-7 do not apply for the time being to the Aaland Islands which accordingly have neither rights nor obligations under these items.

E/4. Asset management.

Remark: The reservation applies only to the management of mandatory pension fund schemes.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial service sector.

Annex II to Annex A, paragraph 1.

Remarks: The reservation applies only to the following:

i) Non-resident management companies may not establish common funds subject to Finnish law in Finland.

ii) Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remarks: The reservation applies only to:

i) EU nationality requirement for a corporation or partnership providing services of an "asianajaja" or "advokat". The reservation does not apply to the provision of other legal services.

ii) EU residency requirements for the provision of auditing services.

FRANCE

C/2. Inland waterway freights, including chartering.

Remark: Pursuant to (EEC) Council Regulation N. 3921/91 of 16 December 1991 and (EU) Regulation N. 1356/96 of 8 July 1996, the right to transport merchandises or persons through inland waterways of one single EU Member state (in which the company is not established), between Member states and in transit through them, is reserved for ships owned either by nationals of the Contracting Parties of the revised Rhine Convention or Member states or by companies established in one of these states and which are majority owned by the nationals of these states.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, applies only to damages to or loss of cargo carried by road, rail and inland waterways and to commercial land vehicles (comprising railway rolling stock, road vehicles and waterways units) used for international business transports and all liability arising out of their use, covered by foreign insurers other than undertakings headquartered in the EU or branches established in France.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1, which includes the activity of promotion, does not apply where the beneficiary resides in a member country other than the country of residence of the proposer and the commitments of the insurer are to be performed solely outside that country.

The reservations in paragraphs 1 and 3 do not apply to undertakings headquartered in the EU or to branches established in France of undertakings not headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remarks: The reservation, which includes the activity of promotion, does not apply where the risks covered concern persons resident in a Member country other than the country of residence of the proposer, property located or registered in a Member country other than the country of residence of the proposer or liabilities incurred by such persons or in respect of such property.

The reservation in paragraph 4 does not apply to undertakings headquartered in the EU.

*D/6 Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6

Remark: The branches of insurance undertakings not headquartered in the EU are subject to special authorisation in respect of their representative and to specific requirements relating to the deposit, withdrawal and transfer of funds.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation applies only to intermediation services, including relating promotional activities.

The reservation does not apply to insurance intermediation service providers headquartered in the EU nor to branches of such service providers in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation, which includes the activity of promotion, does not apply to providers headquartered in the EU.

E/2. Banking and investment services.

Remark: The reservation applies to the management of issues of debt instruments in France by non-residents.

*E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

GERMANY

C/2. Inland waterway freights, including chartering.

Remark: The reservation applies to transport by non-EU residents between any two inland waterway ports in north-east Germany north of the line between Dortmund and Hamm, and the traffic between ports in this area and other ports in Germany.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations by non-EU residents:

a) for passengers:

- *transit;*
- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation applies only to compulsory third-party liability insurance for aircraft, except for insurance of international commercial air transport, and for road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in Germany.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1 does not apply if the policy has been taken out at the proposer's initiative.

The reservations in paragraphs 1 and 3 do not apply to undertakings headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6

Remarks: The reservation in paragraph 4 does not apply if the policy has been taken out at the proposer's initiative nor to undertakings headquartered in the EU.

The reservation in paragraph 6 applies to all non-life insurance contracts taken by individuals as proposers and to sickness, accident and third party liability contracts taken by corporate proposers.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation does not apply to auxiliary services and representation services not directly linked to the role or administration of insurance policies.

The reservation does not apply to service providers headquartered in the EU nor to branches of service providers in Germany.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation does not apply to providers headquartered in the EU.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: The reservation applies only to the extent that under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

H/1. Exportation, importation, distribution and use of printed films and other recordings - whatever the means of reproduction -- for private or cinema exhibition, or for television broadcasts.

Remark: The reservation applies only to the distribution and use of full-length films made or dubbed in German.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remark: The reservation applies only to local presence requirements for the provision of legal services if the activity is of a regular or permanent nature.

GREECE

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

Remark: The reservation does not apply to undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation applies only to intermediation services by service providers not headquartered in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8, first bullet point

Remark: The reservation does not apply to providers headquartered in the EU.

E/1. Payment services.

Remark: The reservation applies to the provision of payment services in Greece by non-EU residents.

E/2. Banking and investment services.

Remark: The reservation applies to the provision of underwriting and broker/dealer services in Greece by non-EU residents.

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies to the administration by non-EU residents of interest and principal payments due on securities issued in Greece.

E/4. Asset management.

Remark: The reservation applies to the provision of asset management services in Greece by non-EU residents.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial service sector.

Annex II to Annex A, paragraphs 1, 4a and 8b.

Remarks: The reservation on paragraph 1 concerns the fact that under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

The reservation on paragraph 4a concerns the fact that the establishment of representative offices by non-EU resident financial institutions is subject to prior authorisation.

The reservation on paragraph 8b concerns the fact that financial requirements for the establishment of branches by non-EU resident financial institutions must be met in foreign exchange brought from abroad.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies to EU nationality and residency requirements for the provision of auditing, legal, engineering and architectural services.

HUNGARY

C/2. Inland waterway freights, including chartering.

Remark: The reservation applies only to cabotage carried out by shipping vehicles not registered in an EU member state.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies only to the following operations of companies not established in an EU member state:

a) for passengers:

- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation applies to promotional activities and to compulsory third-party liability insurance for aircraft, railway, ships and road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in Hungary.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remark: The reservation on paragraph 1, which includes the activity of promotion, does not apply to risks located abroad or to undertakings headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remark: The reservation, which includes the activity of promotion, does not apply to risks located abroad or to undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation, which includes the activity of promotion, applies only to intermediation and consultancy services by service providers not headquartered in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation includes the activity of promotion.

E/2. Banking and investment services.

Remark: The reservation applies to banking and investment services in Hungary provided by non-EU-residents.

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies only to custodial and depository services provided by non-residents.

E/4. Asset management.

Remark: The reservation applies only to asset management services provided by non-residents of EU member states.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1

Remarks: The reservation applies only to:

i) the provision of asset management services by branches of non-EU-resident investors to domestic compulsory and voluntary private pension funds;

ii) the extent that under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies only to the provision by non-residents of auditing and legal services not connected to foreign trade.

ICELAND

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

Remark: The reservation in paragraph 1, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer`s initiative; the proposer is not considered to have taken the initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remark: The reservation in paragraph 4, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken the initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

D/8 Private pensions.

Annex I to Annex A, Part IV, D/8

E/2. Banking and investment services.

Remarks: The reservation applies to:

i) the underwriting of public issues of securities, and the provision of broker/dealer services, in Iceland by non-residents;

ii) access by residents to broker/dealer services provided abroad by non-residents.

E/4. Asset management.

Remark: The reservation applies to the provision in Iceland by non-residents of cash management, portfolio management, pension fund management and trust services.

E/5. Advisory and agency services.

Remark: The reservation applies to the processing and storage by non-residents abroad of data collected in Iceland for credit reference and analysis.

*E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1 and 4a.

Remark: The reservation on paragraph 4a concerns the fact that the establishment of representative offices by non-resident financial institutions is subject to authorisation.

IRELAND

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remark: The reservations in paragraphs 1 and 3 do not apply to undertakings headquartered in the EU

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6.

Remark: The reservation in paragraph 4 does not apply to undertakings headquartered in the EU concerning insurance classes and modalities listed in law 142/91 of 17 June 1991.

D/6 Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6, paragraph 1 - General

Remark: The reservation does not apply to branches of undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation does not apply to insurance/reinsurance intermediaries headquartered in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation on the first bullet point does not apply to providers headquartered in the EU.

E/2. Banking and investment services.

Remarks: The reservation applies to:

i) the provision of broker/dealer services (other than to certain resident institutional investors and financial service companies) in Ireland by non-residents;

ii) access by residents (other than certain resident institutional investors and financial service companies) to broker/dealer services provided abroad by non-residents.

E/4. Asset management.

Remarks: The reservation applies to:

i) the provision of trust services in Ireland by non-residents;

ii) access by residents to trust services provided abroad by non-residents.

E/7 Conditions for establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

ISRAEL

C/3. Road transport: passengers and freights, including chartering.

Remark: The reservation applies only to special transportation, light trains and cargo transportation.

D/2 Insurance relating to goods in international trade

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, does not apply to insurance services purchased abroad at the initiative of the proposer.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remark: The reservation under paragraph 1, which includes the activity of promotion, does not apply to insurance services purchased abroad at the initiative of the proposer.

The reservation under paragraph 3, which includes the activity of promotion, applies only to insurance contracts with saving components benefiting from tax deductions.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remark: The reservation, which includes the activity of promotion, does not apply to
(i) insurance services purchased abroad at the initiative of the proposer;
(ii) non-compulsory railway insurance.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation, which includes the activity of promotion, applies only to the cross-border provision by non-residents of intermediation services. Residents, at their own initiative, may purchase these services abroad.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation does not apply to services purchased abroad at the initiative of the proposer.

E/4 Asset management.

Remark: The reservation applies only to the provision by non-residents of pension fund management and portfolio management services to residents in Israel.

E/5 Advisory and agency services

Remark: The reservation applies only to the provision by non-residents of advisory and agency services in Israel.

E/7 Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1

Remark: The reservation concerns only the establishment of branches by non-resident providers of investment advice and marketing, portfolio management and pension fund management services.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers etc.)

Remark: The reservation applies only to the provision in Israel of services by non-resident tour guides.

ITALY

A/2. Processing, finishing, processing of work under contract and other services of the same nature.

Remark: The reservation applies only to positive copies of foreign films which have been processed in laboratories abroad, when they originate from countries which do not accord to Italy, on the principle of reciprocity, the right to send copies of national films which have been processed in laboratories in Italy, subject to obligations assumed under international agreements.

C/3. Road transport: passengers and freights, including chartering.

Remark: The reservation applies to the whole of the item with the exception of transit transport.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, applies only to c.i.f. exports, railway rolling stock and other transport and all liability arising out of their use, road transport risks and all liability arising out of their use by foreign insurers other than undertakings headquartered in the EU or branches established in Italy.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1, which includes the activity of promotion, does not apply where the beneficiary resides in a member country other than the country of residence of the proposer and the commitments of the insurer are to be performed solely outside that country.

The reservations in paragraphs 1 and 3 do not apply to undertakings headquartered in the EU except for non occupational pension funds instituted by insurance companies.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6.

Remarks: The reservation on paragraph 4, which includes the activity of promotion, does not apply where the risks covered concern persons resident in a Member country other than the country of residence of the proposer, property located or registered in a Member country other than the country of residence of the proposer or liabilities incurred by such persons or in respect of such property.

The reservations in paragraphs 4 and 6 do not apply to undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation, which includes the activity of promotion, applies to intermediation, actuarial and loss adjustment services.

For non-EU citizens, actuarial and loss adjustment services can only be carried out by natural persons resident in Italy.

For EU-citizens, actuarial and loss adjustment services can only be carried out by natural persons whose residence or professional domicile is in Italy.

For intermediation services, the reservation does not apply to service providers headquartered in the EU or to branches of such service providers in Italy.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation, which includes the activity of promotion, does not apply to autonomous, occupational pension funds headquartered in the EU.

E/1. Payment services.

Remark: The reservation applies to the issue of travellers' cheques in Italy by non-residents.

E/2. Banking and investment services.

Remarks: The reservation applies to access by non-residents to financial market information services (communication and execution systems).

The reservation applies to the provision of underwriting and broker/dealer services in Italy by non-residents.

E/3. Settlement, clearing, custodial and depository services.

Remarks: The reservation applies to:

i) direct access by non-residents to centralised custodial and depository services, for which an establishment in Italy is required; and

ii) the provision of centralised custodial services by non-residents.

E/4. Asset management.

Remark: The reservation applies to the provision of asset management services in Italy by non-residents.

E/5. Advisory and agency services.

Remarks: The reservation applies to the provision of the following services in Italy by non-residents:

i) investment research and advice relating to securities;

ii) services relating to mergers, acquisitions, restructurings, management buyouts and venture capital.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1 and 4b.

Remarks: The reservation on paragraph 1:

i) applies to the establishment of branches by non-resident non-bank financial institutions.

ii) concerns the fact that under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

The reservation on paragraph 4b concerns the fact that non-resident bank representative offices can be prevented from promoting financial services on behalf of their parent bank.

H/1. Exportation, importation, distribution and use of printed films and other recordings - whatever the means of reproduction -- for private or cinema exhibition, or for television broadcasts.

Remark: The reservation applies only to:

a) video-cassettes;

b) the screen quota for printed films and other recordings for television broadcasts.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies to residency requirements for non-national for the provision of accountancy, legal, engineering and architectural services.

JAPAN

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remark: The reservation in paragraph 1 does not apply where the risks covered concern persons resident in another Member.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6.

Remarks: The reservation on paragraph 4 does not apply where the risks covered concern persons resident in a Member other than the country of residence of the proposer, property situated or registered in a Member other than the country of residence of the proposer or liabilities incurred by such persons or in respect of such property.

The reservation on paragraph 6 applies only to premiums paid by individuals.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7.

Remark: The reservation does not apply to intermediation services, auxiliary services, and representation services provided by insurance brokers whose registration to promote insurance services is accepted by the Prime Minister under the Insurance Business Law of Japan.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

E/2. Banking and investment services.

Remarks: The reservation applies to the provision in Japan by non-residents of:

i) underwriting services;

ii) broker/dealer services accompanied with solicitation with respect to securities (except for such services to certain financial institutions);

iii) broker/dealer services with respect to futures and options (except for such services with respect to securities futures and options to certain financial institutions).

E/4. Asset management.

Remark: The reservation applies to the provision in Japan by non-residents of cash management, portfolio management, pension fund management and trust services.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remark: The reservation applies only to local presence requirement for legal, taxation and architectural services.

KOREA

A/4. Contracting (construction and maintenance of buildings, roads, bridges, ports, etc., carried out by specialised firms, and, generally, at fixed prices after open tender).

Remark: The reservation applies only to the extent that a commercial presence in Korea is required prior to the final conclusion of a contract except in the field of site investigation work.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation applies only to the promotional activity of foreign insurers supplying cross border services.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation on paragraph 1 applies only to group insurance.

The reservation on paragraph 1 with respect to the promotional activities by foreign insurers supplying cross-border services applies to all cross-border life insurance operations.

The reservation on paragraph 3 applies only to pensions products offered by insurance companies.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remarks: The reservation applies only to insurance contracts entered into in Korea by residents for risks other than those relating to aviation, long-term accidents, travel and hull.

The reservation with respect to the promotional activities by foreign insurers supplying cross-border services applies to all other cross-border insurance operations.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation applies to the representative office's activities except for research on market information.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation also includes the promotional activities of foreign providers supplying cross-border private pension services.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial service sector.

Annex II to Annex A, paragraphs 1, 4 a) and 8 b)

Remarks: The reservation on paragraph 1 concerns only the fact that the establishment of branches by mutual savings and finance companies, short term investment and finance companies, merchant bank, broker/dealers and credit information companies is not permitted.

The reservation on paragraph 4 a) concerns only the fact that the establishment of a representative office by a non-resident bank is subject to prior approval.

The reservation on paragraph 8b) concerns only the fact that financial requirements for the establishment of the first branch by a non-resident institution must be met in foreign exchange brought from abroad.

H/1. Exportation, importation, distribution and use of printed films and other recordings – whatever the means of reproduction – for private or cinema exhibition, or for television broadcasts.

Remark: The reservation applies only to screen quotas for foreign printed films and other recordings for cinema exhibition and television broadcasts.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers etc.)

Remark: The reservation applies only to the provision in Korea of services by foreign lawyers.

LUXEMBOURG

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- picking up on an international journey;
- transport within the country;

b) for freights:

- collection on an international journey including return cargo;
- transport within the country.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remarks: The reservation applies only to damages to or loss of commercial land vehicles used for international business transports and all liability arising out of their use, these land vehicles comprising railway rolling stock and road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in Luxembourg.

The reservation does not apply to the insurance of the above mentioned risks other than third party motor liability, if the contract has been established at the proposer's initiative. The proposer shall not be deemed to have taken the initiative if he or she has been contacted by an insurance undertaking, or by a person, whether mandated by that undertaking or not, with a view to establishing an insurance contract.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1 does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken the initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

The reservations in paragraphs 1 and 3 do not apply to undertakings headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6

Remarks: The reservation in paragraph 4 does not apply if the policy has been taken out at the proposer's initiative; the proposer is not considered to have taken the initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

The reservations in paragraphs 4 and 6 do not apply to undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation applies only to intermediation services.

The reservation does not apply to service providers headquartered in the EU nor to branches of service providers in Luxembourg.

E/7 Conditions for establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remark: The reservation applies to EU nationality and residency requirements for the provision of accountancy services.

MEXICO

C/2. Inland waterway freights, including chartering.

Remark: The reservation does not apply to tourist cruises and dredgers.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country.*

b) for freight:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

C/5. For all means of inland waterway transport: harbour services (including bunkering and provisioning, maintenance and minor repairs of equipment, expenses for crews, etc.).

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remarks: The reservation does not apply to:

i) hull insurance of ships, aircraft and any other vehicles which do not have a registration in Mexico nor are the property of individuals domiciled in the Mexico;

ii) liability insurance derived from events that may not take place in Mexico;

iii) insurance on goods transported neither from nor to Mexico.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1.

Remark: The reservation in paragraph 1 does not apply if the policy has been taken out at the proposer's initiative; the proposer should not be contacted by a foreign insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6

Remark: The reservation in paragraph 4 does not apply for risks that may only happen outside Mexico.

D/6 Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation does not apply to the provision of services by branches of service providers in Mexico.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

E/2. Banking and investment services.

Remark: The reservation applies only to the provision in Mexico by non-residents of banking and investment services.

E/3. Settlement, clearing and custodial and depository services.

Remark: The reservation applies only to the provision of custodial and depository services in Mexico by non-residents.

E/4. Asset management.

Remark: The reservation applies only to the provision of asset management services in Mexico by non-residents, except for the safekeeping of assets.

E/5. Advisory and agency services.

Remark: The reservation applies only to the provision of advisory and agency services in Mexico by non-residents, except for operations concerning mergers, acquisitions, restructurings, management buyouts and venture capital.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1, 4a) and 5.

Remarks: The reservation on paragraph 4a) concerns the fact that only banks and securities firms may establish representative offices, and that their establishment is subject to authorisation.

The reservation on paragraph 5 concerns the fact that the right to act as a self-employed intermediary is restricted to Mexican nationals.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remark: The reservation applies to nationality and residency requirements for the provision of legal, engineering, architectural and accounting services.

NETHERLANDS

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *picking up and setting down on an international journey;*
- *transport within the country;*
- *transit.*

b) for freights (except for EU country carriers):

- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 2

Remarks: The reservation only applies to occupational pensions products.

The reservation does not apply to undertakings headquartered in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation on the first bullet point does not apply to providers headquartered in the EU.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1

Remark: Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

NEW ZEALAND

D/6 Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6

Remark: Non-resident financial institutions require the consent of the Overseas Investment Office of Land Information New Zealand to establish or acquire (or acquire a 25% or more ownership or control interest in the securities of) a branch or business, where the branch or business being established or acquired is worth more than NZ$100 million and/or involves the acquisition of certain "sensitive" land.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: The establishment of branches by non-resident financial institutions is subject to approval by the Overseas Investment Commission.

NORWAY

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

The reservation applies moreover to chartering of foreign bus and car transport in connection with Norwegian tourist travel abroad.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remark: The reservation in paragraph 1, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer`s initiative; the proposer is not considered to have taken the initiative if she/he has been contacted by the insurance undertaking or by a person, whether mandated by the undertaking or not, for the purpose of taking out insurance.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remarks: The reservation, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative.

The reservation does not apply to insurance related to exploration for, exploitation, storage or pipeline transport of submarine natural deposits or non-life insurance contracts regarding domestic companies with an activity of at least 10 man-labour years or annual sales of at least NOK 50 million.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation includes the activity of promotion.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation includes the activity of promotion.

E/2. Banking and investment services.

Remarks: The reservation applies to the:

i) lead management of issues denominated in Norwegian kroner in Norway by non-residents;

ii) provision of broker/dealer services in Norway by non-residents;

iii) access by residents to broker/dealer services provided abroad by non-residents with regard to securities not normally traded in an OECD country.

E/3. Settlement, clearing, custodial and depository services.

Remarks: The reservation applies to the access:

i) by residents to depository services provided abroad by non-residents with regard to securities not normally traded in an OECD country;

ii) to depository and custodial services connected to registration of securities in the Norwegian Registry of Securities, which is only available to authorised institutions established in Norway.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies to the provision of services as a state authorised public accountant by non-residents.

POLAND

C/2 Inland waterway freights, including chartering

Remark: The reservation applies only to the transport between two Polish inland waterway ports.

C/3 Road transport: passengers and freights, including chartering

Remarks: The reservation applies only to the following operations provided by non-residents:

a) for passengers:

– transit;
– picking up or setting down on an international journey;
– transport within the country;

b) for freights:

– transit;
– delivery on an international journey;
– collection on an international journey;
– return cargo where collection is authorised;
– return cargo where delivery is authorised;
– transport within the country.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation applies to promotional activities and to compulsory third-party liability insurance for aircraft and for road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in the Republic of Poland.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

Remark: The reservation on paragraph 1, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative or to insurance undertakings headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remark: The reservation on paragraph 4, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative or to insurance undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation applies only to intermediation and actuarial services, including related promotional activities.

The reservation does not apply to intermediation service providers headquartered in the EU or to branches of foreign intermediation or actuarial service providers in Poland.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remarks: The reservation on the first bullet point, which includes the activity of promotion, applies only to the social security operations of the so-called Open Pension Funds and to the activities of foreign providers not headquartered in the EU.

The reservation on the second bullet point does not apply to providers fulfilling specific requirements of Polish labour and social law.

E/2 Banking and investment services.

Remark: The reservation applies only to the provision of banking and investment services, other than "standby" underwriting services, by non-residents to residents.

E/3 Settlement, clearing and custodial and depository services.

Remark: The reservation applies only to the provision of custodial and depository services by non-residents to residents.

E/4 Asset management.

Remark: The reservation applies only to the provision of asset management services by non-residents to residents.

E/7 Conditions for establishment and operations of branches, agencies etc., of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remarks: the reservation applies only to:

i) the operation of a branch as a "mortgage bank" to the extent that a "mortgage bank" is defined under Polish law as an institution authorised to issue mortgage securities on domestic markets, which is reserved to financial institutions incorporated under domestic law;

ii) the provision of asset management services by branches of non-resident investors to domestic pension funds;

iii) depositories, in so far as under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

L/6 Professional services

Remark: The reservation applies only to citizenship requirements for: i) maritime pilots, ii) sworn translators, iii) patent agents, iv) construction experts, v) dentists, vi) midwives, vii) editors in chief of newspapers, viii) museum guides, ix) train dispatchers, and to residency requirements for: x) attorneys in law and legal counsellors in respect of representation of a client before the court, xi) insurance/reinsurance brokers and agents, xii) auditors, xiii) medical doctors, xiv) veterinary surgeons, xv) pharmacists and xvi) teachers.

PORTUGAL

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

– picking up or setting down on an international journey;
– transport within the country;

b) for freights:

– collection on an international journey;
– transport within the country.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activities on promotion, does not apply to undertakings headquartered in the EU or to branches established in Portugal.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1, 2 a) and 3

Remark: The reservation in paragraph 1, which includes the activities of promotion, does not apply to undertakings headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6

Remark: The reservation on paragraph 4 includes the activity of promotion and does not apply to undertakings headquartered in the EU.

D/6 Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6 – General

Remarks: The reservation applies to the fact that the parent company of the branch has to have been incorporated for more than five years.

The reservations do not apply to parent undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation applies only to intermediation services, including its promotional activities.

The reservation does not apply to intermediation service providers headquartered in the EU.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation, which includes the activity of promotion, does not apply to providers headquartered in the EU.

E/2. Banking and investment services.

Remark: The reservation applies to the provision of broker/dealer services (other than to certain institutional investors) in Portugal by non-EU residents

E/4. Asset management.

Remark: The reservation applies to the provision in Portugal by non-EU residents of cash, portfolio, pension fund management and trust services.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1 and 2c.

Remarks: The reservation on paragraph 1 concerns the fact that

i) the establishment of branches in Portugal is subject to authorisation by the Minister of Finance and that provision of venture capital, enterprise development, pension fund management and broker/dealer services requires incorporation in Portugal.

ii) under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

The reservation on paragraph 2c applies only to applications by financial institutions from non-EU member countries.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remarks: The reservation applies only to:

i) auditing services, where local presence and provision of service through professional association are required.

ii) accountancy services, where professional establishment is required.

SLOVAK REPUBLIC

C/2. Inland waterway freights, including chartering.

Remark: This reservation applies only to cabotage.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, applies only to insurance of third party motor liability by foreign insurers other than undertakings headquartered in the EU or branches established in the Slovak Republic.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

Remarks: The reservation, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative.

The reservation does not apply to undertakings headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

Remark: The reservation, which includes the activity of promotion, does not apply if the policy has been taken out at the proposer's initiative or to undertakings headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation applies only to intermediation services, including its promotional activities.

The reservation does not apply to service providers headquartered in the EU, to branches of non-EU service providers in Slovakia nor to non-EU natural persons established or resident in the Slovak Republic.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation, which includes the activity of promotion, does not apply to non-mandatory private pension products offered by providers headquartered in the EU.

E/2. Banking and investment services.

Remark: The reservation does not apply to access to financial market information, communications and execution systems on a cross-border basis.

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies only to the provision of custodial services by non-residents on Slovak territory.

E/4. Asset management.

Remark: The reservation applies only to asset management services provided by non-residents on Slovak territory.

E/7 Conditions for establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

SLOVENIA

C/3 Road transport: passengers and freights, including chartering.

Remark: The reservation applies to the following road transport operations:
- *i) for passengers:*
  - *– transit;*
  - *– picking up or setting down on an international journey;*
  - *– transport within the country;*
- *ii) for freights:*
  - *– transit;*
  - *– delivery on an international journey;*
  - *– collection on an international journey;*
  - *– return cargo where collection is authorised;*
  - *– return cargo where delivery is authorised;*
  - *– transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part 1, D/2

Remark: The reservation, which includes the activity of promotion, applies only to compulsory third-party liability insurance for road vehicles by foreign insurers other than undertakings headquartered in the EU.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remark: The reservation, which includes the activity of promotion, does not apply to:
- *i) insurance services provided by undertakings headquartered in the EU and*
- *ii) if the policy has been taken out at the proposer's initiative.*

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4, 5 and 7

Remark: The reservation, which includes the activity of promotion, does not apply to:
- *i) insurance services provided by undertakings headquartered in the EU and*
- *ii) if the policy has been taken out at the proposer's initiative.*

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation, which includes the activity of promotion, does not apply to:
- *i) undertakings headquartered in the EU*
- *ii) if the policy has been taken out at the proposer's initiative*
- *iii) establishment of branches and agencies of entities providing other insurance services.*

D/8 Private pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation, which includes the activity of promotion, does not apply to:
- *i) private pension services provided by undertakings headquartered in the EU*
- *ii) if the policy has been taken out at the proposer's initiative and*
- *iii) the establishment of branches and agencies of private pension providers.*

E/2 Banking and investment services.
Remark: The reservation applies only to banking and investment services provided in Slovenia by undertakings headquartered in non-EU countries. The reservation does not apply to lending to residents.

E/3 Settlement, clearing and custodial and depository services.

Remark: The reservation applies only to custodial and depository services provided by undertakings headquartered in non-EU countries.

E/4 Asset management.

Remark: The reservation applies only to asset management services provided in Slovenia by undertakings headquartered in non-EU countries.

E/5 Advisory and agency services.

Remark: The reservation does not apply to advisory and agency services provided by undertakings headquartered in the EU.

E/7 Conditions for establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1

Remark: The reservation on paragraph 1 concerns the requirement that under Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same Member State as that of the undertaking or be established in the Member State if its registered office is in another Member State.

L/6 Professional services.

Remark: The reservation applies only to notaries from non-EU countries.

SPAIN

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation applies only to damages to or loss of commercial land vehicles used for international business transports and all liability arising out of their use. These land vehicles comprising railway rolling stock and road vehicles cannot be insured by foreign insurers other than undertakings headquartered in the EU or branches established in Spain.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 3

Remarks: The reservation in paragraph 1 does not apply where the beneficiary resides in a member country other than the country of residence of the proposer and the commitments of the insurer are to be performed solely outside that country.

The reservations in paragraphs 1 and 3 do not apply to undertakings headquartered in the EU or to branches established in Spain of undertakings not headquartered in the EU.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6

Remarks: The reservation in paragraph 4 does not apply where the risks covered concern persons resident in a member country other than the country of residence of the proposer, property situated or registered in a member country other than the country of residence of the proposer or liabilities incurred by such persons or in respect of such property.

The reservations in paragraphs 4 and 6 do not apply to undertakings headquartered in the EU or to branches established in Spain of undertakings not headquartered in the EU.

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remarks: The reservation applies only to intermediation services.

The reservation does not apply to service providers headquartered in the EU nor to branches of service providers in Spain.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

Remark: The reservation does not apply to providers headquartered in the EU or to branches established in Spain of undertakings not headquartered in the EU.

E/2. Banking and investment services.

Remark: The reservation applies to the provision of underwriting services and broker/dealer services in Spain by non-residents.

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies to the provision of custodial services in Spain by non-residents.

E/4. Asset management.

Remark: The reservation applies to the provision in Spain of portfolio and pension fund management services by non-residents.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1 and 4a.

Remarks: The reservation on paragraph 1 concerns the fact that under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

The reservation on paragraph 4a concerns the fact that the establishment of representative offices by non-resident financial institutions from non-EU countries is subject to authorisation.

H/1. Exportation, importation, distribution and use of printed films and other recordings - whatever the means of reproduction - for private or cinema exhibition or for television broadcasts.

Annex V to Annex A, paragraphs 4, 5 and 6.

Remark: The reservation applies only to:

a) the importation, distribution and use of printed films and other recordings made or dubbed in Spanish - whatever the means of reproduction - for private or cinema exhibition or which are not intended exclusively for television broadcasts.

b) screen quotas for printed films and other recordings to be used only for television broadcasts.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remark: The reservation applies to EU nationality and residency requirements for the provision of legal and auditing services.

SWEDEN

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation, which includes the activity of promotion, applies only to compulsory third-party liability insurance for road vehicles by foreign insurers other than undertakings headquartered in the EU or branches established in Sweden.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 3

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8, second bullet point.

E/7 Conditions for establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: Under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remarks: The reservation applies to:

i) EU residency requirements for the provision of legal services using the title "advokat".

ii) EU residency requirements for serving as a representative before courts. Other persons may represent clients before courts if, with regard to the circumstances, the court considers it appropriate.

iii) EU residency requirements for the provision of statutory auditing, i.e. auditing prescribed in Swedish legislation.

SWITZERLAND

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation applies only to compulsory third-party liability insurance for aircraft and for road vehicles.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 1

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraph 4

D/7 Entities providing other insurance services.

Annex I to Annex A, Part IV, D/7

Remark: The reservation applies only to legal protection insurance claim settlement services, which must have a permanent establishment in Switzerland.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

E/2. Banking and investment services.

Remark: The reservation applies only to the marketing and distribution in Switzerland by non-residents of shares in collective investment securities.

*E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 4a.

Remark: The establishment of representative offices by non-resident financial institutions is subject to authorisation.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.)

Remarks: The reservations apply to:

i) the provision of statutory auditing services by non-residents;

ii) all cantons maintain measures restricting national treatment with respect to legal representation services in courts. Such measures include, but are not limited to: exams and practical experience in the canton where admission is sought and registration in the register of the same canton;

iii) the person responsible for the management of a business offering hiring services must be Swiss citizen or have a permanent residence in Switzerland.

TURKEY

C/1. Maritime freights (including chartering, harbour expenses, disbursements for fishing vessels, etc.).

C/2. Inland waterway freights, including chartering.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *transit;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

C/6. Repairs of means of transport other than ships and aircraft.

Remark: The reservation applies only to the replacement abroad of truck chassis.

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remarks: The reservation does not apply to:

- *hull insurance to be provided for aircrafts, ships, and helicopters purchased with foreign debt, exclusively limited to the debt amount and applicable for its term until the foreign debt is paid up, or limited to the period of financial leasing if the same items are brought into Turkey via financial leasing obtained from abroad,*
- *liability insurance of ships,*
- *insurance of ships and yachts registered with the Turkish International Maritime Registry,*
- *transportation insurance of imported and exported goods.*

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 3

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 6

Remark: The reservation on paragraph 4 does not apply to motor vehicle, health, illness and personal injury insurance concluded abroad freely by persons travelling abroad.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8, second bullet point.

E/1. Payment services.

Remark: The reservation applies to the provision of credit cards and cash cards in Turkey by non-residents.

E/2. Banking and investment services.

Remark: The reservation applies to the provision of underwriting and broker/dealer services in Turkey by non-residents.

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies to the provision of custodial and depository services in Turkey by non-residents.

E/4. Asset management.

Remark: The reservation applies to portfolio management, pension fund management and safe keeping of assets in Turkey by non-residents.

E/5. Advisory and Agency Services.

Remark: The reservation applies to the provision of advisory and agency services in Turkey by non-residents.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to annex A, paragraphs 1, 4 a), and 8 a)

Remarks: The reservation on paragraph 4 a) concerns the fact that establishment of representative offices by non-resident financial institutions is subject to authorisation.

The reservation on paragraph 8 a) concerns the minimum capital requirement of USD 2 million equivalent for the first branch of a non-resident leasing company.

L/6. Professional services (including services of accountants, artists, consultants, doctors, engineers, experts, lawyers, etc.).

Remark: The reservation applies to:

i) citizenship requirement for accountancy services.

ii) citizenship requirement for legal services, except for advisory services on foreign and international law.

iii) temporary membership requirement in the related professional chamber for engineering and architectural services

UNITED KINGDOM

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operations:

a) for passengers:

- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *transit;*
- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraph 3

Remark: The reservation applies only to retirement annuity contracts, personal pension contracts or arrangements and similar types of provision for retirement.

E/2. Banking and investment services.

Remarks: The reservation applies to:

i) the lead management of issues denominated in sterling in the United Kingdom by non-residents;

ii) the performance of certain intermediary services in the market for gilt-edged government debt in the United Kingdom by non-residents.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraph 1.

Remark: The reservations apply to:

i) the provision of stock exchange money broking or inter-dealer broking services on the market for gilt-edged government debt requires incorporation in the United Kingdom.

ii) under EU Directive 85/611/EEC, a depository of an undertaking for collective investment in transferable securities (UCITS) must either have its registered office in the same EU country as that of the undertaking or be established in the EU country if its registered office is in another EU country.

Reservations concerning operations between residents of Bermuda and non-residents:

D/6. Conditions for the establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, paragraphs 2 a), 3 and 9.

E/1. Payment services.

Remark: The reservation applies to the provision of payment services in Bermuda by non-residents.

E/2. Banking and investment services.

Remark: The reservation applies to the provision of banking and investment services in Bermuda by non-residents.

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies to the provision of custodial and depository services in Bermuda by non-residents.

E/4. Asset management.

Remark: The reservation applies to the provision of asset management services in Bermuda by non-residents.

E/5. Advisory and agency services.

Remark: The reservation applies to the provision of advisory and agency services in Bermuda by non-residents.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial service sector.

Annex II to Annex A, paragraphs 1, 4, 5, and 6.

L/1. Advertising by all media.

Reservations concerning operations between residents of the Channel Islands and non-residents:

E/3. Settlement, clearing and custodial and depository services.

Remark: The reservation applies only to the provision in Jersey by non-residents of custodial and depository services to collective investment funds.

E/4. Asset management.

Remark: The reservation applies only to the provision in Jersey by non-residents of portfolio management services to, and management of property of, collective investment funds.

UNITED STATES

C/1. Maritime freights (including chartering, harbour expenses, disbursements for fishing vessels, etc.)[19].

Remarks: The reservation applies only to:

a) the chartering, owning or operating of or acting as agent or broker for a foreign-flag vessel which competes with any vessel documented under the laws to the United States in any essential service by a contractor receiving an operating differential subsidy from the United States.

b) the chartering by a non-citizen of the United States of any vessel or interest therein owned in whole or in part by a citizen of the United States and documented under the laws of the United States, without the approval of the Secretary of Commerce.

C/2. Inland waterway freights, including chartering.

Remarks: The reservation applies only to:

a) the transportation of merchandise between points in the United States, including the districts, territories and possessions.

b) the charter by a non-citizen of the United States of any vessel or interest therein owned in whole or in part by a citizen of the United States and documented under the law of the United States, without the approval of the Secretary of Commerce.

C/3. Road transport: passengers and freights, including chartering.

Remarks: The reservation applies to the following operation:

a) for passengers:

- *"closed-door" tours;*
- *picking up or setting down on an international journey;*
- *transport within the country;*

b) for freights:

- *delivery on an international journey;*
- *collection on an international journey;*
- *return cargo where collection is authorised;*
- *return cargo where delivery is authorised;*
- *transport within the country.*

D/2 Insurance relating to goods in international trade.

Annex I to Annex A, Part I, D/2

Remark: The reservation is limited to the insurance of maritime vessels built under federally guaranteed mortgage funds, and to the application of a one per cent federal excise tax on premiums paid under life insurance, sickness and accident policies, or annuity contracts, and of a four per cent federal excise tax imposed on premiums paid under policies of casualty insurance or indemnity bonds, covering U.S. risks that are paid to companies not incorporated under U.S. law.

D/3 Life assurance.

Annex I to Annex A, Part I, D/3, paragraphs 1 and 2

Remark: The reservation is limited to the application of a one per cent federal excise tax on premiums paid under life insurance, sickness and accident policies, or annuity contracts, and of a four per cent federal excise tax imposed on premiums paid under policies of casualty insurance or indemnity bonds, covering U.S. risks that are paid to companies not incorporated under U.S. law.

[19] This item does not cover transport between two ports of the same State. Where such transport is open to foreign flags, transfers shall be free.

D/4 All other insurance.

Annex I to Annex A, Part I, D/4, paragraphs 4 and 5

Remark: The reservation is limited to the application of a one per cent federal excise tax on premiums paid under life insurance, sickness and accident policies, or annuity contracts, and of a four per cent federal excise tax imposed on premiums paid under policies of casualty insurance or indemnity bonds, covering U.S. risks that are paid to companies not incorporated under U.S. law.

D/5 Reinsurance and retrocession.

Annex I to Annex A, Part II, D/5

Remark: The reservation is limited to the application of a one per cent federal excise tax on reinsurance of contracts relating to life insurance, sickness and accident polices, or annuity contracts, and contracts on policies of casualty insurance or indemnity bonds, on U.S. risks covered by companies not incorporated under U.S. law.

D/6 Conditions for establishment and operation of branches and agencies of foreign insurers.

Annex I to Annex A, Part III, D/6

Remark: The reservation is limited to not permitting foreign insurance branches to provide surety bonds for US government contracts.

D/8 Private Pensions.

Annex I to Annex A, Part IV, D/8

E/3. Settlement, clearing, custodial and depository services.

Remark: The reservation applies only to the provision of custodial services to registered investment companies by non-residents not meeting the requirements of applicable rules under the Investment Company Act of 1940.

E/4. Asset management.

Remark: The reservation applies only to the provision of trust services by non-resident trustees to resident indentures.

E/7. Conditions for the establishment and operation of branches, agencies, etc. of non-resident investors in the banking and financial services sector.

Annex II to Annex A, paragraphs 1, 2c, 4a and 6.

Remarks: The reservation on paragraph 1 applies only to retail deposit-taking activities of branches and agencies of foreign commercial banking organisations for balances of less than US$100 000.

The reservation on paragraph 2c applies only to authorisation for securities firms processed by the Securities and Exchange Commission.

The reservation on paragraph 4a concerns the fact that prior authorisation for representative offices of foreign banks in the United States is required.

The reservation on paragraph 6 applies only to the membership of the New York Stock Exchange and American Stock Exchange, which is reserved to subsidiaries established in the United States.

H/1. Exportation, importation, distribution and use of printed films and other recordings - whatever the means of reproduction - for private or cinema exhibition, or for television broadcasts.

Annex V to Annex A, paragraphs 5 and 7.

Remarks: The reservation applies only to:

a) The binding of duty-free treatment for the types of films specified in sub-paragraphs b) and c) of paragraph 7, and to newsreels, other than newsreels, not developed, of current events abroad.

b) The obligation to post a bond when films specified in sub-paragraph c) of paragraph 7 are imported duty-free.

L/6. Professional services

Remark: The reservation applies only to citizenship requirement for provision of patent and trademark agents' services.

ANNEX C

DECISION OF THE COUNCIL

Regarding the Application of the Provisions of the Code of Liberalisation of Current Invisible Operations to Action taken by States of the United States

The Council,

Having regard to Articles 2 d) and 5 a) of the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960;

Having regard to the Code of Liberalisation of Current Invisible Operations (hereinafter called the "Code");

Having regard to the Report of the Committee for Invisible Transactions on the Codes of Liberalisation of Current Invisibles and of Capital Movements of 28th October 1961, and, in particular, paragraphs 18 to 21 thereof and the Comments by the Executive Committee on that Report of 8th December 1961 [OECD/C(61)37, OECD/C(61)73];

Recognising that in the United States individual States have jurisdiction to act with respect to certain matters which fall within the purview of the Code;

Believing, however, that there is only a limited area of current invisible operations in which a Member might consider that the benefits it could reasonably expect to derive from the Code are being denied to it by such action and believing, moreover, that cases of any such action are unlikely to have a significant practical effect on the operation of the Code;

Convinced that where instances of this nature arise they will be settled in the tradition of co-operation which has evolved among the Members of the Organisation;

Decides:

1. The provisions of the Code shall not apply to action by a State of the United States which comes within the jurisdiction of that State.

Acknowledges that:

2. a) If a Member considers that its interests under the Code are being prejudiced by such action and notifies the Organisation of the circumstances, the United States Government undertakes in conformity with the constitutional procedures of the United States to bring the provisions of the Code and the circumstances notified, with an appropriate recommendation, to the attention of the competent authorities of any State concerned;

b) The United States Government undertakes to inform the Organisation of the action it has taken pursuant to paragraph 2 a) of this Decision and of the results thereof.

Decides:

3. This Decision shall form an integral part of the Code and shall be attached thereto as Annex C.

ANNEX D

DECISION OF THE COUNCIL

Regarding the Application of the Provisions of the Code of Liberalisation of Current Invisible Operations to Action taken by Provinces of Canada

The Council,

Having regard to Articles 2 d), 3 a) and 5 a) of the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960;

Having regard to the Code of Liberalisation of Current Invisible Operations (hereinafter called the "Code");

Having regard to the Report of the Committee for Invisible Transactions on the Codes of Liberalisation of Current Invisibles and of Capital Movements of 28th October 1961, and, in particular, paragraphs 18 and 19 thereof and the Comments by the Executive Committee on that Report of 8th December 1961 [OECD/C(61)37, OECD/C(61)73];

Recognising that in Canada individual Provinces may have jurisdiction to act with respect to certain matters which fall within the purview of the Code;

Believing, however, that there is only a limited area of current invisible operations in which Provincial actions might be relevant to the Code and believing, moreover, that actions by Canadian Provinces are unlikely to have a significant practical effect on the operation of the Code;

Convinced that where instances of this nature arise they will be settled in the tradition of co-operation which has evolved among the Members of the Organisation;

Decides:

1. To take note of the undertaking of the Canadian Government to carry out the provisions of the Code to the fullest extent compatible with the constitutional system of Canada.

2. This Decision shall form an integral part of the Code and shall be attached thereto as Annex D. It may be reviewed at any time at the request of a Member of the Organisation which adheres to the Code.

ANNEX E

information on SUB-NATIONAL MEASURES in Canada and the United States

Note by Canada

REGULATORY FRAMEWORK IN CANADA

The supervision of insurance activities in Canada is shared by the federal and provincial governments. On an asset basis, 90 per cent of all life insurance companies and 88 per cent of all property and casualty insurance companies operate under federal authority. Foreign insurers can obtain licences and charters from either the federal authorities or the provincial authorities. But foreigners entering on branch basis must first obtain a federal registration before they can obtain a provincial licence. Insurance companies receiving authorisation from federal authorities can operate in all Canadian provinces.

At the federal level, there are no special restrictions on establishment of new businesses, either branches or subsidiaries. Acquisitions of existing insurance undertakings above a certain size are nonetheless subject to the review procedures of the Investment Canada Act. In addition, Canada's foreign entry policy encourages the entry of foreign insurers into Canada as a means of promoting competition in the financial services sector. Foreign insurers have the flexibility to participate in the Canadian insurance market by either establishing a Canadian branch or investing in a Canadian subsidiary.

Canada has no foreign ownership restrictions on insurance companies, and the ownership rules provide all investors with the same flexibility to invest -- they do not distinguish between foreign and domestic investors. Any fit and proper person may own 100% of a small insurer (equity of less than CDN$2 billion).

Insurers with equity of CDN$2 billion or more must have 35% of the voting shares widely-held and listed on a recognized Canadian stock exchange, unless the insurer has received an exemption from this requirement from the Minister. Bill C-57, which received Royal Assent in 2005, increased the flexibility of insurers to seek this exemption.

Large demutualized life insurers (i.e., companies with surplus and minority interests of CDN$5 billion or more at the time of demutualization) must be widely held. These limits are designed to protect the safety and soundness of the largest institutions while providing flexibility for all other institutions in order to encourage new entrants into the market.

Historically, Canada did have some restriction on foreign ownership, including a maximum of 25% foreign ownership of domestic life insurance companies. These restrictions were progressively lifted in the 1990s and were eliminated altogether in 1994 pursuant to the Uruguay Round of trade negotiations.

The provinces have jurisdiction in all matters pertaining to provincially-incorporated companies, and also have responsibility towards federally-registered companies licensed in their respective provinces in matters such as licensing of agents, contract law and policyholder relations. A prudential supervisor for insurance has been established in each province and territory in Canada.

With respect to cross-border trade in insurance, some restrictions apply to foreign insurance companies. These restrictions are aimed solely at protecting consumers. Consumers, however, are free, at their own initiative, to take out insurance abroad. With respect to marine insurance, which may be provided on a cross-border basis, the federal government has amended the relevant sections of the Insurance Companies Act to give insurers that exclusively provide marine insurance the option to be subject to federal prudential oversight.

Federal and provincial supervisory authorities work in close co-operation. The Canadian Council of Superintendents of Insurance meets twice yearly to pool information and co-ordinate federal and provincial legislation. It is assisted by sub-committees working on issues of particular interest to the supervisory authorities, but is not endowed with supervisory powers.

Note by the United States

This is a basic overview of the U.S. state level insurance regime, including special focus on elements relating to the revised Insurance Provisions of the Code of Liberalization of Current Invisible Operations.

In 2005 (latest statistics available), regarding the insurance sector, cross-border imports (representing the difference between premiums earned minus claims paid) reached $ 28.5 billion, with the reinsurance sector having accounted for close to 90 percent of such imports (U.S. Bureau of Economic Analysis).

In 2004 (latest statistics available), U.S. purchases from U.S.-based insurance affiliates of foreign companies totalled $ 81.3 billion, with non-life (property/casualty) insurance carriers accounting for 64 percent of the total; life insurance carriers, 34 percent; and agencies, brokerages, and other insurance-related activities, 2 percent (U.S. Bureau of Economic Analysis).

The U.S. insurance services sector is regulated primarily at the state level. U.S. state insurance commissioners coordinate through the National Association of Insurance Commissioners (NAIC) and pursue a number of initiatives to harmonize or make uniform regulatory requirements among the U.S. states and facilitate multi-state insurance operations. Regarding authorizations, insurance companies, agents, and brokers must be licensed under the law of the state in which the risk they intend to insure is located. However, all U.S. states accept a Uniform Certificate of Authority (UCAA) form thereby facilitating licensing of insurers and reinsurers that seek to do business in one or more states. In addition, once an insurer establishes operations in its state of domicile, other U.S. states rely on that state regulatory for primary financial oversight responsibilities, facilitating licensing in other states. In addition, the U.S. states all use the same standards for reviewing solvency of licensed suppliers (utilizing a risk-based capital approach).

Here is additional information relating to specific elements of the revised insurance provisions of the Code:

D/2. Insurance relating to goods in international trade.

D/4. All other insurance – specific to the cited sub-sectors below.

D/5. Reinsurance.

The U.S. states in general are open to cross-border trade (and related transfers) of certain types of insurance, where protection of the consumer is not at issue, e.g., reinsurance and retrocession; and marine, aviation and transport insurance. This treatment would be extended whether the insurance contract was placed abroad at the initiative of the insurer or the policyholder. Some U.S. states also have liberalized cross-border trade of “commercial lines” (large industrial placements) and “surplus lines” insurance.

D/3. Life assurance.

D/4. All other insurance (except for MAT, commercial lines and surplus lines as mentioned above).

The U.S. state insurance regulators generally believe that cross-border trade and transfers of such insurance services would raise consumer protection concerns and therefore would not generally allow cross-border trade in these areas.

D/7. Entities providing other insurance services.

A few states apply residency or citizenship requirements to brokers or suppliers of other services auxiliary to insurance. Pursuant to the Gramm-Leach-Bliley Act, and in an effort to streamline the licensing of insurance agents and brokers, all states but one have passed the Producer Licensing Model Act (PLMA) or other similar licensing laws. A system of reciprocal licensing is being implemented whereby a resident producer may obtain a non-resident license through a uniform application process. Information on U.S. state licensing requirements can be found at www.nipr.com.

D/6. Conditions for establishment of branches and agencies of foreign insurers.

The U.S. states in general are very welcoming of branches of foreign insurance companies. The NAIC has established a model law in this area which is used by many states as the basis for regulation of branches. For branches, operations are limited in principle to writing premiums based on the capital deposited in each state in which it intends to do business although in practice this requirement is often waived. Currently thirteen states do not yet have the regulatory regime to enable branching for insurance[20] but they readily accord such rights if the company has been licensed in another U.S. state (port of entry).

General comment: Whether for cross-border trade or for branches, U.S. state insurance regulators and the NAIC maintain high standards of transparency regarding the development of new or amending existing regulations pertaining to insurance. Licensing of foreign and domestic suppliers is conducted on a speedy basis. Each of the state insurance regulators maintains a website which can be accessed directly or through links on the NAIC website (www.naic.org). In addition, the NAIC develops and maintains compilations of the state regulations specific to certain lines of insurance business. These can be obtained from the NAIC at minimal cost.

[20] Arkansas, Arizona, Connecticut, Georgia, Kansas, Maryland, Minnesota, Nebraska, New Jersey, North Carolina, Tennessee, Vermont, Wyoming and for reinsurance branches, also Pennsylvania.

LIST OF COUNCIL ACTS INCLUDED IN THE PRESENT EDITION OF THE CODE

1. Code of Liberalisation of Current Invisible Operations [OECD/C(61)95] adopted by the Council on 12th December, 1961.
2. OECD/C(61)89 regarding the temporary retention of the item E/1, Printed Films, in Annex A to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 12th December, 1961.
3. OECD/C(61)58/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 6th February, 1962.
4. C(62)68/FINAL amending the Films Annex and Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 3rd July, 1962.
5. C(62)98/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 3rd July, 1962.
6. C(62)84/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 31st July, 1962.
7. C(62)86/FINAL amending Annex A and Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 31st July, 1962.
8. C(63)14/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 26th March, 1963.
9. C(63)15/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annexes A and B to the Code of Liberalisation of Capital Movements, adopted by the Council on 26th March, 1963.
10. C(63)17/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 25th June, 1963.
11. C/M(63)10(Prov.), item 101 a),b)and c), adopted by the Council on 25th June, 1963.
12. C(63)154/FINAL concerning the application by the United States of Item E/1, Printed Films, in Annex A to the Code of Liberalisation of Current Invisible Operations and amending Annex B to that Code, adopted by the Council on 3rd March, 1964.
13. C(63)157/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 3rd March, 1964.
14. C(63)158/FINAL concerning the Liberalisation of Current Invisible Operations by Iceland, adopted by the Council on 3rd March, 1964.
15. C(64)15/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28th April, 1964.
16. C(64)16/FINAL amending Item G/1, Tourism, in Annex A to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28th April, 1964.
17. The Memorandum of Understanding between the Organisation for Economic Co-operation and Development and the Government of Japan, of 26th July, 1963[C(63)112].
18. C(64)17/FINAL amending the Films Annex to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 21st July, 1964.
19. C(64)14/FINAL amending Annex I (Insurance) to Annex A to the Code of Liberalisation of Current Invisible Operations and Annex B to that Code, adopted by the Council on 28th July, 1964.
20. C(64)91/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28th July, 1964.
21. C(64)174/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 9th February, 1965.
22. C(65)44 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 13th April, 1965.
23. C(65)55/FINAL concerning the retention of the Item E/1, Printed Films, in Annex A to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 27th July, 1965.
24. C(65)69/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 27th July, 1965.

25. C(66)9/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 8th March, 1966.
26. C(66)46/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 14th June, 1966.
27. C(66)81/FINAL amending the Insurance Annex and Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 27th July, 1966.
28. C(66)141/FINAL amending Article 18 a) of the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 19th December, 1966.
29. C(66)137/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 21st February, 1967.
30. C(68)65/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 5th November, 1968.
31. C(68)112/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 5th November, 1968.
32. C(68)111/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 4th February, 1969.
33. C(69)61/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 17th June, 1969.
34. C(69)76/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 8th July, 1969.
35. C(69)165/FINAL amending Article 18 a) and f) of the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 9th December, 1969.
36. C(69)157/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 3rd February, 1970.
37. C(70)183/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 27th January, 1971.
38. C(71)90/FINAL amending Annexes B to the Code of Liberalisation of Current Invisible Operations and to the Code of Liberalisation of Capital Movements, adopted by the Council on 24th May, 1971.
39. C(72)174/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 27th September, 1972.
40. C(72)207/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 21st November, 1972.
41. C(73)12/FINAL amending the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements, adopted by the Council on 27th February, 1973.
42. C(73)52/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council 10th April 1973.
43. C(73)60/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations and Annex B to the Code of Liberalisation of Capital Movements, adopted by the Council on 15th May, 1973.
44. C(73)115/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 18th September, 1973.
45. C(73)152/FINAL amending Item E/1, Printed films, and Annex IV to Annex A to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 16th October, 1973.
46. C(74)129/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 21st January, 1975.
47. C(77)19/FINAL concerning Liberalisation of current invisible operations by Greece, adopted by the Council on 22nd July, 1977.
48. C(78)38/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 25th May, 1978.
49. C(78)104/FINAL amending the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements, adopted by the Council on 7th August, 1978.

50. C(79)113/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 5th July, 1979.
51. C(79)133/FINAL amending the Code of Liberalisation of Current Invisible Operations, the Code of Liberalisation of Capital Movements and the Rules of Procedure of the Organisation, adopted by the Council on 25th September, 1979.
52. C(80)172/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 23rd March 1981.
53. C/M(81)21, Item 222 e) amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 15th December, 1981.
54. C(84)99/FINAL amending Article 18 a) of the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 31st July, 1984.
55. C(84)151 /FINAL amending Annex A to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 13th December, 1984.
56. C(85)58/FINAL amending Annex A to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 25th September, 1985.
57. C(86)29/FINAL amending Annex B to the Code of Liberalisation of Capital Movements and the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 7th April, 1986.
58. C(86)164/FINAL amending Annexes A and B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 26th November, 1986.
59. C(86)171/FINAL amending the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements, adopted by the Council on 26th November, 1986.
60. C(87)52/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 19th June, 1987.
61. C(87)72/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 23rd June, 1987.
62. C(87)207/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 22nd January, 1988.
63. C(88)139/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 29th December, 1988.
64. C(89)28/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10th May, 1989.
65. C(89)82 amending the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10th May, 1989.
66. C(89)124/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 12th October, 1989.
67. C(89)185/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 23rd January, 1990.
68. C(90)10/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 14th April, 1990.
69. C(90)33/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10th May, 1990.
70. C(91)37/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 25th April, 1991.
71. C(91)41/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 18th July, 1991.
72. C(92)44/FINAL amending the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 27th February, 1992.
73. C(92)60/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 17th July, 1992.
74. C(92)142/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 18th December, 1992.

75. C(93)12/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 29th March, 1993.
76. C(93)187/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 1st March, 1993.
77. C(93)188/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 1st March, 1993.
78. C(94)68/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 19th May, 1994.
79. C(94)90/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 14th and 15th April, 1994.
80. C(94)235/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10th February 1995.
81. C(95)4/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 22d February 1995.
82. C(95)23/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10th March 1995.
83. C(95)45/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 19th April 1995.
84. C(95)46/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 19th May 1995.
85. C(95)81/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 19th May 1995.
86. C(95)44/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 27th June 1995.
87. C(95)239/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 12th February 1996.
88. C(95)236/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 24th November 1995.
89. C(96)68/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28th March 1996.
90. C(96)147/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 22nd November 1996.
91. C(96)256/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 12th December 1996.
92. C(97)39/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28th November 1996.
93. C(97)51/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 4th April 1997.
94. C(97)164/FINAL amending the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 26 September, 1997.
95. C(98)7/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 26 February, 1998.
96. C(98)59/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 14 May 1998.
97. C(98)150/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10 September 1998.
98. C(98)155/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 12 November 1998.
99. C(99)21/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 18 February 1999.
100. C(99)132/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 30 September 1999.

101. C(99)158/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 1 December 1999.
102. C(2000)123/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28 July 2000.
103. C(2000)151/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28 September 2000.
104. C(2000)158/FINAL amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28 September 2000.
105. C(2000)121 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 4 October 2000.
106. C(2000)114 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 14 December 2000, on the occasion of the Slovak Republic's accession to the OECD.
107. C(2000)180 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 22 December 2000.
108. C(2001)72 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 26 April 2001.
109. C(2001)241 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 28 November 2001.
110. C(2002)100 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 23 September 2002.
111. C(2003)106 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 18 September 2003.
112. C(2004)3 amending the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 12 February 2004.
113. C(2008)4 - Seventh Examination of Members' Reservations to the Insurance and Private Pensions Provisions of the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 19 February 2008.
114. C(2009)95 – amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 16 July 2009.
115. C(2009)186 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 15 December 2009.
116. C(2010)76 amending Annex B to the Code of Liberalisation of Current Invisible Operations, adopted by the Council on 10 May 2010.

KODEKS OECD O LIBERALIZACIJI KAPITALSKIH TOKOV 2010

PREAMBULA

SVET

ob upoštevanju odstavka d) 2. člena in odstavka a) 5. člena Konvencije o Organizaciji za gospodarsko sodelovanje in razvoj z dne 14. decembra 1960;

ob upoštevanju Kodeksa o liberalizaciji tekočih nevidnih operacij;

ob upoštevanju Statuta Mednarodnega denarnega sklada z dne 27. decembra 1945;

ob upoštevanju Evropskega denarnega sporazuma z dne 5. avgusta 1955 in protokola o začasni uporabi omenjenega sporazuma z istega dne;

ob upoštevanju Poročila Odbora za nevidne transakcije o kodeksih o liberalizaciji tekočih nevidnih operacij in kapitalskih tokov z dne 28. oktobra 1961 ter pripomb Izvršnega odbora k omenjenemu poročilu z dne 8. decembra 1961 [OECD/C(61)37; OECD/C(61)73]

SKLENE:

I. del
ZAVEZE GLEDE KAPITALSKIH TOKOV

1. člen

Splošne zaveze

a. Članice med seboj v skladu z določbami 2. člena postopoma odpravljajo omejitve glede kapitalskih tokov v obsegu, ki je potreben za učinkovito gospodarsko sodelovanje. Ukrepi za odpravljanje takih omejitev so v nadaljevanju imenovani »ukrepi za liberalizacijo«.

b. Članice si zlasti prizadevajo, da bodo:

i) obravnavale vse premoženje v lasti nerezidentov enako ne glede na datum njegovega oblikovanja in

ii) dovolile likvidacijo premoženja v lasti nerezidentov in prenos takega premoženja oziroma izkupička od njegove likvidacije.

c. Članice bi si morale po svojih najboljših močeh prizadevati zagotoviti, da se ukrepi za liberalizacijo uporabljajo na njihovih čezmorskih ozemljih.

d. Članice si prizadevajo razširiti ukrepe za liberalizacijo na vse članice Mednarodnega denarnega sklada.

e. Članice si prizadevajo izogibati se uvedbi kakršnih koli novih deviznih omejitev za kapitalske tokove ali uporabo sredstev v lasti nerezidentov, pa tudi temu, da bi obstoječi predpisi postali bolj omejevalni.

2. člen

Ukrepi za liberalizacijo

a. Članice v skladu z določbami točke iv) odstavka b) izdajo vsa dovoljenja, potrebna za sklenitev ali izvedbo transakcij in za prenose, ki so navedeni v kaki od točk s seznama A ali seznama B priloge A k temu kodeksu.

b. Članica lahko vloži pridržke v zvezi z obveznostmi, ki izhajajo iz odstavka a), kadar:

i) se seznamu A priloge A k temu kodeksu doda točka;

ii) so obveznosti v zvezi s točko z omenjenega seznama razširjene;

iii) se za to članico začnejo uporabljati obveznosti v zvezi s katero koli tako točko ali

iv) kadar koli, če gre za točko s seznama B.

Pridržki se navedejo v prilogi B h kodeksu.

c. Vsakokrat, ko se izkupiček od likvidacije premoženja v lasti nerezidenta sme prenesti, pravica do prenosa zajema kakršno koli povečano vrednost prvotnega premoženja.

d. Kadar koli obstoječi predpisi ali mednarodni sporazumi dovoljujejo posojila med rezidenti različnih članic drugače kakor z izdajanjem domačih trgovalnih vrednostnih papirjev oziroma z uporabo sredstev, katerih prenos je omejen, v državi, v kateri prebiva posojilojemalec, se sme obveznost vračila izraziti ali jamčiti v valuti katere koli od obeh zadevnih članic.

3. člen

Javni red in varnost

Določbe tega kodeksa članici ne preprečujejo sprejetja ukrepov, o katerih meni, da so potrebni za:

i) ohranjanje javnega reda ali varovanje javnega zdravja, morale in varnosti;

ii) varovanje njenih bistvenih varnostnih interesov;

iii) izpolnjevanje njenih obveznosti glede mednarodnega miru in varnosti.

4. člen

Obveznosti iz obstoječih večstranskih mednarodnih sporazumov

Za nobeno določbo tega kodeksa se ne šteje, kakor da spreminja obveznosti, ki jih je članica sprejela kot podpisnica Statuta Mednarodnega denarnega sklada ali drugih obstoječih večstranskih mednarodnih sporazumov.

5. člen

Nadzor in formalnosti

a. Ukrepi za liberalizacijo, določeni v tem kodeksu, ne omejujejo pristojnosti članic, da preverjajo pristnost transakcij ali prenosov oziroma da sprejmejo kakršne koli ukrepe, potrebne za preprečevanje izogibanja njihovim zakonom ali predpisom.

b. Članice kar najbolj poenostavijo vse formalnosti, povezane z dovoljevanjem ali preverjanjem transakcij ali prenosov, in zaradi takega poenostavljanja po potrebi med seboj tudi sodelujejo.

6. člen

Izvršitev prenosov

Šteje se, da je članica izpolnila svoje obveznosti glede prenosov, kadar koli se prenos lahko opravi:

i) med osebami, ki imajo v skladu z deviznimi predpisi države, iz katere se prenos opravi, oziroma države, v katero se opravi, pravico, da ga opravijo in/ali prejmejo;

ii) v skladu z mednarodnimi sporazumi, ki veljajo takrat, ko bi prenos moral biti opravljen, in

iii) v skladu z monetarno ureditvijo, ki velja med državo, iz katere se prenos opravi, in državo, v katero se opravi.

7. člen

Določbe o odstopanju

a. Članici ni treba sprejeti vseh ukrepov za liberalizacijo, določenih v odstavku a) 2. člena, če njen gospodarski in finančni položaj to upravičuje.

b. Če kateri koli od ukrepov za liberalizacijo, ki je bil sprejet ali se ohranja v skladu z določbami odstavka a) 2. člena, povzroči resne gospodarske in finančne motnje v državi članici, ga lahko ta članica umakne.

c. Če se plačilna bilanca članice negativno razvija s stopnjo in v okoliščinah, vključno s stanjem njenih denarnih rezerv, za katere ta članica meni, da so resne, lahko začasno zadrži uporabo ukrepov za liberalizacijo, ki so bili sprejeti ali se ohranjajo v skladu z določbami odstavka a) 2. člena.

d. Vendar pa si članica, ki se sklicuje na odstavek c), prizadeva zagotoviti, da njeni ukrepi za liberalizacijo:

i) dvanajst mesecev po tem, ko se je sklicevala na omenjeni odstavek, v razumni meri ob upoštevanju, da si je treba prizadevati za dosego cilja iz točke ii), zajamejo

transakcije in prenose, ki jih mora članica dovoliti v skladu z odstavkom a) 2. člena in glede katerih je dovoljenje zadržala, odkar se je sklicevala na odstavek c), in

ii) so v osemnajstih mesecih, potem ko se je sklicevala na omenjeni odstavek, usklajeni z njenimi obveznostmi iz odstavka a) 2. člena.

e. Katera koli članica, ki se sklicuje na določbe tega člena, to stori tako, da se izogiba nepotrebni škodi, ki bi prizadela zlasti finančne ali gospodarske interese druge članice, še posebej pa vsaki diskriminaciji med drugimi članicami.

8. člen

Upravičenost do ugodnosti ukrepov za liberalizacijo

Vsaka članica, ki vloži pridržek v skladu z odstavkom b) 2. člena ali se sklicuje na določbe 7. člena, je kljub temu upravičena do ugodnosti ukrepov za liberalizacijo, ki jih sprejmejo druge članice, če je upoštevala postopek, določen v 12. oziroma 13. členu.

9. člen

Nediskriminacija

Pri dovoljevanju sklenitve in izvedbe transakcij in prenosov, ki so navedeni v prilogi A in za katere velja kakršna koli stopnja liberalizacije, članica ne diskriminira med drugimi članicami.

10. člen

Izjeme od načela nediskriminacije, posebni carinski ali monetarni sistemi

Članice, ki so del posebnega carinskega ali monetarnega sistema, lahko med seboj poleg ukrepov za liberalizacijo, sprejetih v skladu z določbami odstavka a) 2. člena, uporabljajo še druge ukrepe za liberalizacijo, ne da bi jih razširile na druge članice. Članice, ki so del takega sistema, organizacijo obvestijo o svojem članstvu in tistih določbah, ki vplivajo na ta kodeks.

II. del
POSTOPEK

11. člen

Uradna obvestila in informacije članic

a. Članice v rokih, ki jih določi organizacija, obvestijo organizacijo o ukrepih za liberalizacijo, ki so jih sprejele, in o vseh drugih ukrepih, ki vplivajo na ta kodeks, ter o vseh spremembah takih ukrepov.

b. Članice nemudoma uradno obvestijo organizacijo o vseh primerih, v katerih so na podlagi pojasnila *ii)* k I. oddelku seznama A priloge A k temu kodeksu uvedle omejitve za posamezne transakcije ali prenose v zvezi z neposrednimi naložbami, in navedejo razloge za to.

c. Članice v časovnih presledkih, ki jih določi organizacija, vendar ne manj kot vsakih osemnajst mesecev, predložijo organizaciji podatke o:

i) vseh poteh, razen o uradnih poteh, po katerih se opravljajo prenosi, in vseh deviznih tečajih, ki se uporabljajo za take prenose, če se razlikujejo od uradnih deviznih tečajev;

ii) vseh denarnih trgih vrednostnih papirjev ter o vseh premijah ali popustih v zvezi z uradnimi deviznimi tečaji, ki na njih prevladujejo.

d. Organizacija preuči uradna obvestila, ki so ji bila predložena v skladu z določbami odstavkov a), b) in c), da bi ugotovila, ali posamezna članica spoštuje svoje obveznosti na podlagi tega kodeksa.

12. člen

Uradno obveščanje o pridržkih, vloženih v skladu z odstavkom b) 2. člena, in njihovo preučevanje

a. Vsaka članica, ki vloži pridržek glede točke, navedene na seznamu B priloge A h kodeksu, nemudoma uradno obvesti organizacijo o svojih razlogih zanj.

b. Vsaka članica v roku, ki ga določi organizacija, uradno obvesti organizacijo, ali želi ohraniti kateri koli pridržek, ki ga je vložila glede točke, navedene na seznamu A ali seznamu B priloge A k temu kodeksu, in če ga, navede tudi razloge zanj.

c. Organizacija preuči vsak pridržek, ki ga članica vloži glede točke, navedene na:

i) seznamu A, v časovnih presledkih, ki ne smejo biti daljši od osemnajst mesecev;

ii) seznamu B, v šestih mesecih po uradnem obvestilu, po tem pa v časovnih presledkih, ki ne smejo biti daljši od osemnajst mesecev,

razen če Svet ne odloči drugače.

d. Preučitve, določene v odstavku c), so namenjene oblikovanju ustreznih predlogov, ki naj bi članicam pomagali pri umiku pridržkov.

13. člen

Uradno obveščanje o odstopanjih po 7. členu in njihovo preučevanje

a. Vsaka članica, ki se sklicuje na določbe 7. člena, nemudoma uradno obvesti organizacijo o svojem ukrepu in razlogih zanj.

b. Organizacija preuči uradno obvestilo in razloge, ki so ji bili predloženi v skladu z določbami odstavka a), da bi ugotovila, ali se zadevna članica upravičeno sklicuje na določbe 7. člena, in zlasti, ali spoštuje določbe odstavka e) omenjenega člena.

c. Če organizacija ne nasprotuje ukrepu članice v skladu z določbami 7. člena, ga ponovno preuči vsakih šest mesecev ali v skladu z določbami 15. člena na kateri koli drug datum, za katerega meni, da je primeren.

d. Če pa so se po mnenju članice, ki ni tista, ki se je sklicevala na 7. člen, okoliščine, ki so upravičevale ukrep slednje v skladu z določbami omenjenega člena, spremenile, se lahko ta članica kadar koli obrne na organizacijo glede ponovne preučitve zadevnega primera.

e. Če organizacija ne nasprotuje ukrepu članice v skladu z določbami odstavka a), b) ali c) 7. člena, tedaj organizacija, če se ta članica pozneje sklicuje še na odstavek a), b) ali c) 7. člena Kodeksa o liberalizaciji tekočih nevidnih operacij oziroma če se, potem ko se je sklicevala na enega od odstavkov 7. člena tega kodeksa, sklicuje še na kak drug odstavek omenjenega člena, njen primer ponovno preuči po šestih mesecih od datuma predhodne obravnave ali na kateri koli drug datum, za katerega meni, da je primeren. Če kaka druga članica trdi, da zadevna članica ne izpolnjuje svojih obveznosti po odstavku e) 7. člena tega kodeksa ali odstavku e) 7. člena Kodeksa o liberalizaciji tekočih nevidnih operacij, organizacija primer nemudoma preuči.

f. i) Če organizacija po preučitvi v skladu z odstavkom b) ugotovi, da se članica neupravičeno sklicuje na določbe 7. člena oziroma da ne spoštuje določb omenjenega člena, se z njo še naprej posvetuje, da bi se ponovno zagotovilo spoštovanje kodeksa.

ii) Če se ta članica po razumnem časovnem obdobju še naprej sklicuje na določbe 7. člena, organizacija ponovno preuči zadevo. Če organizacija ne more ugotoviti, ali se zadevna članica upravičeno sklicuje na določbe 7. člena oziroma spoštuje določbe omenjenega člena, se njen položaj preuči na zasedanju Sveta, ki ga njegov predsednik skliče v ta namen, razen če se organizacija ne odloči za kak drug postopek.

14. člen

Preučevanje odstopanj članic na poti gospodarskega razvoja po 7. členu

a. Pri preučevanju primera članice, za katero organizacija meni, da je na poti gospodarskega razvoja, in ki se je sklicevala na določbe 7. člena, organizacija še posebej upošteva učinek, ki ga ima gospodarski razvoj te članice na njeno sposobnost izpolnjevanja obveznosti iz odstavka a) 1. in 2. člena.

b. Da bi organizacija uskladila obveznosti te članice po odstavku a) 2. člena z zahtevami njenega gospodarskega razvoja, ji lahko odobri posebno oprostitev od teh obveznosti.

15. člen

Posebno poročilo o odstopanjih po 7. členu in njihovo preučevanje

a. Članica, ki se sklicuje na določbe odstavka c) 7. člena, v desetih mesecih po takem sklicevanju poroča organizaciji o ukrepih za liberalizacijo, ki jih je ponovno vzpostavila oziroma jih namerava ponovno vzpostaviti, da bi dosegla cilj, določen v točki i) odstavka d) 7. člena. Če se članica še naprej sklicuje na te določbe, organizaciji ponovno poroča o isti zadevi – vendar glede na cilj, določen v točki ii) odstavka d) 7. člena – v šestnajstih mesecih po takem sklicevanju.

b. Če članica meni, da ne bo mogla doseči cilja, v svojem poročilu navede razloge, poleg tega pa še:

i) katere notranje ukrepe je sprejela, da bi ponovno vzpostavila gospodarsko ravnotežje, in katere rezultate je že dosegla, ter

ii) katere nadaljnje notranje ukrepe namerava sprejeti in koliko dodatnega časa bo po svojem mnenju potrebovala za dosego cilja, določenega v točki i) odstavka d) ali točki ii) odstavka d) 7. člena.

c. Organizacija v primerih iz odstavka b) v dvanajstih mesecih in po potrebi osemnajstih mesecih po datumu, ko se je članica sklicevala na določbe odstavka c) 7. člena, preuči, ali se zdi, da položaj te članice upravičuje, da ni dosegla cilja, določenega v točki i) odstavka d) ali točki ii) odstavka d) 7. člena, in ali se sprejeti oziroma nameravani ukrepi in čas, za katerega meni, da je potreben za dosego določenega cilja, zdijo sprejemljivi glede na cilje organizacije na področju trgovine in financ.

d. Če se članica sklicuje na določbe odstavka c) 7. člena tega kodeksa in odstavka c) 7. člena Kodeksa o liberalizaciji tekočih nevidnih operacij, roka dvanajstih in osemnajstih mesecev iz odstavka c) tečeta od datuma zgodnejšega sklicevanja.

e. Če organizacija po eni ali drugi preučitvi iz odstavka c) ne more sprejeti argumentov zadevne članice v skladu z določbami odstavka b), se položaj te članice preuči na zasedanju Sveta, ki ga njegov predsednik skliče v ta namen, razen če se organizacija ne odloči za kak drug postopek.

16. člen

Napotitev na organizacijo, notranje ureditve

a. Če članica meni, da ukrepe za liberalizacijo, ki jih druga članica sprejme ali ohranja v skladu z odstavkom a) 2. člena, otežujejo notranje ureditve, za katere je verjetno, da bodo omejevale možnost izvajanja transakcij ali prenosov, in če meni, da ji take ureditve škodujejo, na primer zaradi njihovega diskriminacijskega učinka, se lahko obrne na organizacijo.

b. Če organizacija po preučitvi zadeve, ki ji je bila predložena v skladu z odstavkom a), ugotovi, da notranje ureditve, ki jih je zadevna članica uvedla ali ohranjala, učinkujejo tako, da otežujejo njene ukrepe za liberalizacijo, lahko da ustrezne predloge za odpravo ali spremembo takih ureditev.

17. člen

Napotitev na organizacijo, ohranjanje, uvajanje ali ponovno uvajanje omejitev

a. Če članica meni, da je druga članica, ki se ni sklicevala na določbe 7. člena, ohranila, uvedla ali ponovno uvedla omejitve glede kapitalskih tokov ali uporabe sredstev v lasti nerezidenta v nasprotju z določbami 1., 2., 9. ali 10. člena, in če meni, da ji to škoduje, se lahko obrne na organizacijo.

b. Dejstvo, da primer preučuje organizacija, ne preprečuje članici, ki se je obrnila na organizacijo, da z drugo članico o tem začne dvostranske pogovore.

III. del
OPIS NALOG

18. člen

Odbor za naložbe – splošne naloge

a. Odbor za naložbe preuči vsa vprašanja o razlagi ali izvajanju določb tega kodeksa ali drugih aktov Sveta, ki se nanašajo liberalizacijo kapitalskih tokov in uporabo sredstev v lasti nerezidenta, ter po potrebi o svojih ugotovitvah poroča Svetu.

b. Odbor za naložbe predloži Svetu vse ustrezne predloge v zvezi s svojimi nalogami, kakor so opredeljene v odstavku a), in zlasti z razširitvijo ukrepov za liberalizacijo, kakor je določeno v 1. členu tega kodeksa.

19. člen

Odbor za naložbe – posebne naloge

a. Odbor za naložbe:

i) določi roke, v katerih mora zadevna članica organizaciji sporočiti informacije iz odstavkov a) in c) 11. člena ter razloge, kakor določa odstavek b) 12. člena;

ii) z upoštevanjem odstavka c) tega člena in v skladu z odstavkoma c) in d) 12. člena preuči vsak pridržek, o katerem je organizacija obveščena v skladu z odstavkoma a) in b) omenjenega člena, ter po potrebi da ustrezne predloge v pomoč članicam pri umiku pridržkov;

iii) v skladu z določbami 12. člena določi datum ponovne preučitve posameznega pridržka, če pridržek medtem ni bil umaknjen;

iv) v skladu z določbami odstavka d) 11. člena preuči uradna obvestila, predložena organizaciji;

v) preuči poročila in navedbe, predložene organizaciji v skladu z določbami 13. člena ali odstavkov a) in b) 15. člena, če se je članica sklicevala na določbe 7. člena, ali predložene v skladu z določbami 16. ali 17. člena;

vi) določi datum, na katerega je treba v skladu z določbami odstavka c), odstavka e) ali točke ii) odstavka f) 13. člena ponovno preučiti primer članice, ki se je sklicevala na 7. člen;

vii) pošlje Vladi Združenih držav uradna obvestila, prejeta od članic v skladu s točko a) 2. odstavka sklepa iz priloge C h kodeksu, skupaj z vsemi pripombami, za katere meni, da so ustrezne, in

viii) preuči informacije, prejete od Vlade Združenih držav v skladu s točko b) 2. odstavka sklepa iz priloge C h kodeksu.

b. Pri preučevanju pridržkov, o katerih je uradno obvestilo dano v skladu z odstavkom b) 12. člena, lahko odbor po lastni presoji preuči skupaj vse pridržke iste članice ali vse pridržke v zvezi z isto točko, navedeno v prilogi A k temu kodeksu.

c. Odbor pa ne preuči pridržka, o katerem je organizacijo v skladu z odstavkom b) 12. člena obvestila članica, ki se v trenutku preučevanja točke, za katero velja omenjeni pridržek, sklicuje na določbe 7. člena ali uživa oprostitev v skladu z odstavkom b) 14. člena.

d. V primerih, določenih v točkah ii), iv) in vii) odstavka a), odbor poroča Svetu, razen kadar gre za uradna obvestila v skladu z odstavkom b) 11. člena, o katerih odbor poroča le, če meni, da je to primerno.

e. Kadar koli odbor meni, da je to potrebno:

i) se posvetuje z drugimi odbori organizacije o vseh vprašanjih v zvezi z liberalizacijo kapitalskih tokov in

ii) jih zlasti prosi za mnenje o vseh vprašanjih v zvezi s plačilno bilanco in stanjem denarnih rezerv članice.

IV. del
RAZNO

20. člen

Pomen izrazov

V tem kodeksu:

i) »članica« pomeni članico organizacije, ki jo ta kodeks zavezuje;

ii) »domači vrednostni papirji« pomenijo vrednostne papirje, ki jih je ali jih bo izdal rezident;

iii) »tuji vrednostni papirji« pomenijo vrednostne papirje, ki jih je ali jih bo izdal nerezident;

iv) »priznani trg vrednostnih papirjev« pomeni borzo ali trg vrednostnih papirjev v državi članici (vključno s prostim trgom (OTC), ki ga organizira priznano združenje trgovalcev z vrednostnimi papirji):

– ki je uradno priznan v državi, v kateri deluje;

– na katerem javnost lahko kupuje in prodaja vrednostne papirje ter

– na katerem se trguje v skladu z določenimi pravili;

v) »vrednostni papirji, ki kotirajo na priznanem trgu vrednostnih papirjev« pomenijo vrednostne papirje, ki so uvrščeni v uradno kotacijo ali uradno kotirajo na takem trgu ali za katere se trgovalne cene na takem trgu objavijo najmanj enkrat na teden;

vi) »promptno« trgovanje z vrednostnimi papirji pomeni trgovanje, pri katerem se plačilo in dobava opravita ob sklenitvi transakcije ali na naslednji redni datum poravnave pri borzi, na kateri se transakcija opravi;

vii) »vrednostni papirji denarnega trga« pomenijo vrednostne papirje s prvotno zapadlostjo manj kot eno leto;

viii) »vrednostni papirji kolektivnih naložb« pomenijo potrdila o deležu, vknjižbe ali druga dokazila o vlagateljevi udeležbi v instituciji za kolektivne naložbe, ki je ne glede na pravno obliko organizirana za upravljanje naložb v vrednostne papirje ali v drugo premoženje, uporablja načelo razpršitve tveganj, svoje lastne vrednostne papirje ponuja javnosti na zahtevo neprekinjeno ali v pogostih časovnih presledkih in mora na zahtevo imetnika posredno ali neposredno odkupiti take vrednostne papirje v določenem roku in po njihovi čisti vrednosti sredstev;

ix) »finančne institucije« pomenijo banke, hranilnice, institucije, ki so specializirane za odobravanje kreditov, zavarovalnice, banke za stanovanjska posojila, investicijska podjetja in druge podobne institucije;

x) »depozit« pomeni denarni znesek, vplačan pod pogoji: a) pod katerimi bo povrnjen z obrestmi ali premijo ali brez in na zahtevo ali v časovnem obdobju ali v okoliščinah, s katerimi soglaša oseba, ki ga vplača ali prejme, ali je soglasje dano po njenem nalogu, in b) ki se ne nanašajo na dobavo blaga ali storitev oziroma dajanje zavarovanja;

xi) »uradne poti« pomenijo devizne trge, na katerih se uporabljajo uradno določen tečaj ali uradno določeni tečaji in na katerih se promptne transakcije opravijo po tečajih, ki prosto nihajo v uradnih mejah;

xii) »blokirana sredstva« pomenijo sredstva, ki jih imajo rezidenti drugih držav članic v lasti v skladu z zakoni in predpisi članice, v kateri se sredstva zadržujejo in so blokirana iz plačilnobilančnih razlogov;

xiii) »obračunska enota« pomeni znesek v domači valuti članice, ki je enaka enoti vrednosti posebnih pravic črpanja, kakor jih vrednoti Mednarodni denarni sklad.

21. člen

Naslov sklepa

Ta sklep, na katerega se v tem besedilu sklicuje kot na kodeks, se imenuje Kodeks o liberalizaciji kapitalskih tokov.

22. člen

Odstop

Vsaka članica lahko od kodeksa odstopi tako, da o tem pisno obvesti generalnega sekretarja organizacije. Odstop začne veljati dvanajst mesecev po datumu prejema takega obvestila.

Priloga A

LIBERALIZACIJSKA SEZNAMA KAPITALSKIH TOKOV[1]

SEZNAM A

I. Neposredne naložbe

Naložbe za vzpostavljanje trajnih gospodarskih odnosov s podjetjem, na primer zlasti naložbe, ki omogočajo učinkovito vplivanje na njegovo upravljanje:

A. Nerezidentov v zadevni državi na te načine:

1. ustanovitev ali širitev podjetja v stoodstotni lasti, hčerinskega podjetja ali podružnice, pridobitev stoodstotnega lastništva nad obstoječim podjetjem;

2. udeležba v novoustanovljenem ali obstoječem podjetju;

3. posojilo za pet let ali več.

B. Rezidentov v tujini na te načine:

1. ustanovitev ali širitev podjetja v stoodstotni lasti, hčerinskega podjetja ali podružnice, pridobitev stoodstotnega lastništva nad obstoječim podjetjem;

2. udeležba v novoustanovljenem ali obstoječem podjetju;

3. posojilo za pet let ali več.

Pojasnilo: Transakcije in prenosi iz A in B so prosti, razen če:

i) je naložba povsem finančne narave, namenjena le temu, da vlagatelj pridobi posredni dostop do denarnega ali finančnega trga druge države, ali
ii) bi določena transakcija ali prenos glede na znesek ali na druge dejavnike izjemno škodljivo vplival na interese članice.

Organi članic ne ohranjajo oziroma ne uvajajo:

predpisov ali praks pri podeljevanju licenc, koncesij ali podobnih dovoljenj, vključno s pogoji ali zahtevami, ki so povezane s takimi dovoljenji in vplivajo na poslovanje podjetij, ki pomenijo posebne ovire ali omejitve za nerezidenčne vlagatelje (v primerjavi z rezidenčnimi) in katerih namen ali učinek je preprečevanje ali bistveno oviranje vhodnih neposrednih naložb nerezidentov.

II. Likvidacija neposrednih naložb

A. Rezidentov v tujini.

B. Nerezidentov v zadevni državi.

III. Poslovanje z nepremičninami[2]

A. Poslovanje nerezidentov v zadevni državi:

1. (glej seznam B)

2. prodaja.

B. Poslovanje rezidentov v tujini:

1. (glej seznam B)

2. prodaja.

IV. Operacije z vrednostnimi papirji na kapitalskih trgih[3]

A. Sprejetje domačih vrednostnih papirjev na tuji kapitalski trg:

1. izdaja s ponudbo ali javno prodajo 2. uvrstitev na priznan domači trg vrednostnih papirjev	}	a) delnic ali drugih vrednostnih papirjev udeležbene narave; b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

B. Sprejetje tujih vrednostnih papirjev na domači kapitalski trg:

1. izdaja s ponudbo ali javno prodajo 2. uvrstitev na priznan domači trg vrednostnih papirjev	}	a) delnic ali drugih vrednostnih papirjev udeležbene narave; b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

C. Operacije nerezidentov v zadevni državi:

1. nakup 2. prodaja	}	a) delnic ali drugih vrednostnih papirjev udeležbene narave; b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

D. Operacije rezidentov v tujini:

1. nakup 2. prodaja	}	a) delnic ali drugih vrednostnih papirjev udeležbene narave; b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

Pojasnilo: Za obveznosti v zvezi z liberalizacijo na podlagi B1 in B2 veljajo predpisi zadevnih trgov vrednostnih papirjev. Organi članic ne ohranjajo oziroma ne uvajajo omejitev, ki diskriminirajo tuje vrednostne papirje.

Članice lahko:

a) glede transakcij in prenosov na podlagi A, B, C in D zahtevajo, da:

i) morajo biti take transakcije in prenosi opravljeni po pooblaščenih rezidenčnih zastopnikih;

ii) so lahko rezidenti pri takih transakcijah in prenosih imetniki sredstev in vrednostnih papirjev samo prek posredništva takih zastopnikov in

iii) se nakupi in prodaje sklepajo samo promptno;

b) glede transakcij in prenosov na podlagi C2 sprejmejo ukrepe za zaščito vlagateljev, vključno z urejanjem promocijskih dejavnosti, če taki ukrepi ne diskriminirajo rezidentov katere koli druge članice;

c) glede transakcij in prenosov na podlagi D1 na svojem ozemlju uredijo vse promocijske dejavnosti, ki jih izvajajo rezidenti drugih članic oziroma se izvajajo v njihovem imenu.

V. Operacije na denarnih trgih[4]

(glej seznam B)

VI. Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami[5]

(glej seznam B)

VII. Operacije z vrednostnimi papirji kolektivnih naložb

A. Sprejetje domačih vrednostnih papirjev kolektivnih naložb na tuji trg vrednostnih papirjev:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan tuji trg vrednostnih papirjev.

B. Sprejetje tujih vrednostnih papirjev kolektivnih naložb na domači trg vrednostnih papirjev:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan domači trg vrednostnih papirjev.

C. Operacije nerezidentov v zadevni državi:

1. nakup,

2. prodaja.

D. Operacije rezidentov v tujini:

1. nakup,

2. prodaja.

Pojasnilo: Za obveznosti v zvezi z liberalizacijo na podlagi B1 in B2 veljajo predpisi zadevnih trgov vrednostnih papirjev.

Organi članic ne ohranjajo oziroma ne uvajajo omejitev, ki diskriminirajo tuje vrednostne papirje kolektivnih naložb.

Članice lahko:

a) glede transakcij in prenosov na podlagi A, B, C in D zahtevajo, da:

i) morajo biti take transakcije in prenosi opravljeni po pooblaščenih rezidenčnih zastopnikih;

ii) *so lahko rezidenti pri takih transakcijah in prenosih imetniki sredstev in vrednostnih papirjev samo prek posredništva takih zastopnikov in*

iii) *se nakupi in prodaje sklepajo samo promptno;*

b) glede transakcij in prenosov na podlagi C2 sprejmejo ukrepe za zaščito vlagateljev, vključno z urejanjem promocijskih dejavnosti, če taki ukrepi ne diskriminirajo institucij za kolektivne naložbe, ki so organizirane v skladu z zakoni katere koli druge članice;

c) glede transakcij in prenosov na podlagi D1 na svojem ozemlju uredijo vse promocijske dejavnosti tujih institucij za kolektivne naložbe.

VIII. Krediti, neposredno povezani z mednarodnimi trgovinskimi transakcijami ali opravljanjem mednarodnih storitev

i) Kadar pri osnovni trgovinski ali storitveni transakciji sodeluje rezident.

A. Krediti, ki jih nerezidenti odobrijo rezidentom.

B. Krediti, ki jih rezidenti odobrijo nerezidentom.

ii) Kadar pri osnovni trgovinski ali storitveni transakciji ne sodeluje rezident.

(glej seznam B)

IX. Finančni krediti in posojila[6]

(glej seznam B)

X. Poroštva, garancije in finančne kritne zmogljivosti

i) Kadar so neposredno povezani z mednarodno trgovino ali mednarodnimi tekočimi nevidnimi operacijami ali kadar so povezani z mednarodnimi operacijami kapitalskih tokov, pri katerih sodeluje rezident.

A. Poroštva in garancije:

1. nerezidentov v korist rezidentov,

2. rezidentov v korist nerezidentov.

B. Finančne kritne zmogljivosti:

1. nerezidentov v korist rezidentov,

2. rezidentov v korist nerezidentov.

Pojasnilo: Transakcije in prenosi na podlagi X(i)A in B so prosti, če so neposredno povezani z mednarodno trgovino, mednarodnimi tekočimi nevidnimi operacijami ali mednarodnimi operacijami kapitalskih tokov, pri katerih sodeluje rezident in za katere dovoljenje ni potrebno ali jih je zadevna članica dovolila.

ii) Kadar niso neposredno povezani z mednarodno trgovino, mednarodnimi tekočimi nevidnimi operacijami ali mednarodnimi operacijami kapitalskih tokov ali kadar pri zadevni osnovni mednarodni operaciji ne sodeluje rezident.

A. Poroštva in garancije:

1. nerezidentov v korist rezidentov,

2. rezidentov v korist nerezidentov.

B. Aranžmaji finančne podpore:

(glej seznam B)

XI. Poslovanje z depozitnimi računi[7]

A. Poslovanje nerezidentov z računi pri rezidenčnih institucijah:

1. v domači valuti,

2. v tuji valuti.

B. Poslovanje rezidentov z računi pri nerezidenčnih institucijah:

(glej seznam B)

Pojasnilo: Transakcije in prenosi na podlagi XI/A so prosti, če depozitne račune vodijo finančne institucije, ki imajo dovoljenje za sprejemanje depozitov.

XII. Devizno poslovanje[8]

(glej seznam B)

XIII. Življenjsko zavarovanje

Kapitalski prenosi, ki izhajajo iz pogodb o življenjskem zavarovanju:[9]

A. Prenosi zavarovalne vsote in časovnih rent, ki jih morajo rezidenčnim upravičencem izplačati nerezidenčni zavarovatelji.

B. Prenosi zavarovalne vsote in časovnih rent, ki jih morajo nerezidenčnim upravičencem izplačati rezidenčni zavarovatelji.

Pojasnilo: Prenosi na podlagi A in B so prosti tudi pri pogodbah, v skladu s katerimi so bile osebe, ki morajo vplačati premije, ali upravičenci, ki jim morajo biti opravljena izplačila, ob sklenitvi pogodbe rezidenti iste države kot zavarovatelj, vendar so od takrat spremenili rezidentstvo.

XIV. Kapitalski tokovi osebne narave

A. Posojila.

B. Darila in dotacije.

C. Dote.

D. Dediščine in volila.

Pojasnilo: Prenosi na podlagi D so prosti, če je bil umrli ob smrti rezident, upravičenec pa nerezident.

E. Poravnava dolgov priseljencev v njihovi matični državi.

F. Premoženje izseljencev.

Pojasnilo: Prenosi na podlagi F so prosti po izselitvi ne glede na državljanstvo izseljenca.

G. Igre na srečo.

(glej seznam B)

H. Prihranki nerezidenčnih delavcev.

XV. Fizični prenos kapitala

A. Vrednostni papirji in drugi dokumenti o upravičenosti do kapitala:

1. uvoz,

2. izvoz.

B. Plačilna sredstva:

1. uvoz,

2. izvoz.

Pojasnilo: Za rezidente se obveznost dovolitve izvoza uporablja le za izvoz tujih vrednostnih papirjev, in še to le začasno za administrativne namene.

XVI. Razpolaganje z blokiranimi sredstvi v lasti nerezidenta

A. Prenos blokiranih sredstev.

B. Uporaba blokiranih sredstev v zadevni državi:

1. za operacije kapitalske narave,

2. za tekoče operacije.

C. Cesija blokiranih sredstev med nerezidenti.

SEZNAM B[10]

III. Poslovanje z nepremičninami[11]

A. Poslovanje nerezidentov v zadevni državi:

1. gradnja ali nakup,

2. (glej seznam A).

B. Poslovanje rezidentov v tujini:

1. gradnja ali nakup,

2. (glej seznam A).

V. Operacije na denarnih trgih[12]

A. Sprejetje domačih vrednostnih papirjev in drugih instrumentov na tuji kapitalski trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan tuji denarni trg.

B. Sprejetje tujih vrednostnih papirjev in drugih instrumentov na domači kapitalski trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan domači denarni trg.

C. Operacije nerezidentov v zadevni državi:

1. nakup vrednostnih papirjev denarnega trga,

2. prodaja vrednostnih papirjev denarnega trga,

3. posojanje prek drugih instrumentov denarnega trga,

4. izposojanje prek drugih instrumentov denarnega trga.

D. Operacije rezidentov v tujini:

1. nakup vrednostnih papirjev denarnega trga,

2. prodaja vrednostnih papirjev denarnega trga,

3. posojanje prek drugih instrumentov denarnega trga,

4. izposojanje prek drugih instrumentov denarnega trga.

Pojasnilo: Za obveznosti liberalizacije na podlagi B1 in B2 veljajo predpisi zadevnih trgov vrednostnih papirjev.

Organi članic ne ohranjajo oziroma ne uvajajo omejitev, ki diskriminirajo tuje vrednostne papirje ali druge instrumente denarnega trga.

Članice lahko:

a) glede transakcij in prenosov na podlagi A, B, C in D zahtevajo, da:

i) morajo biti take transakcije in prenosi opravljeni po pooblaščenih rezidenčnih zastopnikih;

ii) so lahko rezidenti pri takih transakcijah in prenosih imetniki sredstev, vrednostnih papirjev in drugih instrumentov samo prek posredništva takih zastopnikov in

iii) se nakupi in prodaje sklepajo samo promptno;

b) glede transakcij in prenosov na podlagi C2 sprejmejo ukrepe za zaščito vlagateljev, vključno z urejanjem promocijskih dejavnosti, če taki ukrepi ne diskriminirajo rezidentov katere koli druge članice;

c) glede transakcij in prenosov na podlagi D1 na svojem ozemlju uredijo vse promocijske dejavnosti, ki jih izvajajo rezidenti drugih članic oziroma se izvajajo v njihovem imenu.

VI. Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami[13]

A. Sprejetje domačih instrumentov in terjatev na tuji finančni trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan tuji finančni trg.

B. Sprejetje tujih instrumentov in terjatev na domači finančni trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan domači finančni trg.

C. Operacije nerezidentov v zadevni državi:

1. nakup,

2. prodaja,

3. zamenjava za drugo premoženje.

D. Operacije rezidentov v tujini:

1. nakup,

2. prodaja,

3. zamenjava za drugo premoženje.

Pojasnilo: Za obveznosti liberalizacije na podlagi B1 in B2 veljajo predpisi zadevnih finančnih trgov.

Organi članic ne ohranjajo oziroma ne uvajajo omejitev, ki diskriminirajo tuje prenosljive instrumente ali neolistinjene terjatve.

Članice lahko:

a) glede transakcij in prenosov na podlagi A, B, C in D zahtevajo, da:

i) morajo biti take transakcije in prenosi opravljeni po pooblaščenih rezidenčnih zastopnikih in

ii) so lahko rezidenti pri takih transakcijah in prenosih imetniki sredstev, prenosljivih instrumentov in neolistinjenih terjatev samo prek posredništva takih zastopnikov;

b) glede transakcij in prenosov na podlagi C2 in C3 sprejmejo ukrepe za zaščito vlagateljev, vključno z urejanjem promocijskih dejavnosti, če taki ukrepi ne diskriminirajo rezidentov katere koli druge članice;

c) glede transakcij in prenosov na podlagi D1 in D3 na svojem ozemlju uredijo vse promocijske dejavnosti, ki jih izvajajo rezidenti drugih članic oziroma se izvajajo v njihovem imenu.

VIII. Krediti, neposredno povezani z mednarodnimi trgovinskimi transakcijami ali opravljanjem mednarodnih storitev

i) Kadar pri osnovni trgovinski ali storitveni transakciji sodeluje rezident.

(glej seznam A)

ii) Kadar pri osnovni trgovinski ali storitveni transakciji ne sodeluje rezident.

A. –

B. Krediti, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Transakcije in prenosi na podlagi VIII(ii)/B so prosti, če je kreditodajalec podjetje, ki mu je dovoljeno dajanje kreditov in posojil na njegovem domačem trgu.

IX. Finančni krediti in posojila[14]

A. Krediti in posojila, ki jih nerezidenti odobrijo rezidentom.

B. Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Transakcije in prenosi na podlagi IX/A so prosti, če je dolžnik podjetje.

Transakcije in prenosi na podlagi IX/B so prosti, če je kreditodajalec podjetje, ki mu je dovoljeno dajanje kreditov in posojil na njegovem domačem trgu.

X. Poroštva, garancije in finančne kritne zmogljivosti

i) Kadar so neposredno povezani z mednarodno trgovino ali mednarodnimi tekočimi nevidnimi operacijami ali kadar so povezani z mednarodnimi operacijami kapitalskih tokov, pri katerih sodeluje rezident.

(glej seznam A)

ii) Kadar niso neposredno povezani z mednarodno trgovino, mednarodnimi tekočimi nevidnimi operacijami ali mednarodnimi operacijami kapitalskih tokov ali kadar pri zadevni osnovni mednarodni operaciji ne sodeluje rezident.

A. Poroštva in garancije:

(glej seznam A)

B. Finančne kritne zmogljivosti:

1. nerezidentov v korist rezidentov,

2. rezidentov v korist nerezidentov.

XI. Poslovanje z depozitnimi računi[15]

A. Poslovanje nerezidentov z računi pri rezidenčnih institucijah:

(glej seznam A)

B. Poslovanje rezidentov z računi pri nerezidenčnih institucijah:

1. v domači valuti,

2. v tuji valuti.

XII. Devizno poslovanje[16]

A. Nerezidentov v zadevni državi:

1. nakup domače valute s tujo valuto,

2. prodaja domače valute za tujo valuto,

3. menjava tujih valut.

B. Rezidentov v tujini:

1. nakup tuje valute z domačo valuto,

2. prodaja tuje valute za domačo valuto,

3. menjava tujih valut.

Pojasnilo: Transakcije in prenosi na podlagi XII/A in B so prosti, če posle opravijo pooblaščeni rezidenčni zastopniki.

XIII. Kapitalski tokovi osebne narave

Od A. do F. (glej seznam A)

G. Igre na srečo.

Pojasnilo: Prenosi na podlagi G so prosti samo glede dobitkov. Določba ne velja za stavne vložke.

H. (glej seznam A)

Opombe in sklicevanja na prilogo A

1. Vse točke splošnega seznama mednarodnih kapitalskih tokov in nekaterih povezanih operacij (glej prilogo D h kodeksu) so na seznamu A ali seznamu B v tej prilogi A.

2. Razen operacij, ki spadajo v I. ali II. oddelek splošnega seznama.

3. Razen operacij, ki spadajo v IV. oddelek splošnega seznama.

4. Razen operacij, ki spadajo v IV. oddelek splošnega seznama.

5. Razen operacij, ki spadajo v IV., V. ali VII. oddelek splošnega seznama.

6. Razen kreditov in posojil, ki spadajo v I., II., VIII. ali XIV. oddelek splošnega seznama.

7. Razen operacij, ki spadajo v V. oddelek splošnega seznama.

8. Razen operacij, ki spadajo v kateri koli drug oddelek splošnega seznama.

9. Prenose premij in pokojnin ter rent razen časovnih rent, povezane s pogodbami o življenjskem zavarovanju, ureja Kodeks o liberalizaciji tekočih nevidnih operacij (točka D/3). Za prenose vseh vrst ali velikosti, opravljene na podlagi pogodb, ki niso pogodbe o življenjskem zavarovanju, se vedno šteje, da so tekoče narave in jih torej ureja Kodeks o liberalizaciji tekočih nevidnih operacij.

10. Vse točke splošnega seznama mednarodnih kapitalskih tokov in nekaterih povezanih operacij (glej prilogo D h kodeksu) so na seznamu A ali seznamu B v tej prilogi A.

11. Razen operacij, ki spadajo v I. ali II. oddelek splošnega seznama.

12. Razen operacij, ki spadajo v IV. oddelek splošnega seznama.

13. Razen operacij, ki spadajo v IV., V. ali VII. oddelek splošnega seznama.

14. Razen kreditov in posojil, ki spadajo v I., II., VIII. ali XIV. oddelek splošnega seznama.

15. Razen operacij, ki spadajo v V. oddelek splošnega seznama.

16. Razen operacij, ki spadajo v kateri koli drug oddelek splošnega seznama.

Priloga B

PRIDRŽKI H KODEKSU O LIBERALIZACIJI KAPITALSKIH TOKOV

Ta priloga vsebuje pridržke, ki so jih posamezne države članice vložile v skladu z odstavkom b) 2. člena kodeksa. Potrdil jih je Svet in za članice pomenijo dovoljenje, da lahko v zvezi s transakcijami in prenosi, naštetimi v liberalizacijskih seznamih A in B, odstopajo od določb odstavka a) 2. člena kodeksa.

Pridržki glede točk s seznama A se umaknejo, ko so članice sposobne sprejeti obveznosti liberalizacije na podlagi teh točk; dodatnih pridržkov glede točk s seznama A ni mogoče vložiti. Prav tako se lahko umaknejo pridržki glede točk s seznama B; po potrebi se lahko vložijo dodatni pridržki. Ta priloga se po potrebi ustrezno dopolni s sklepi Sveta.

V nadaljevanju se na straneh držav zvezdice pri točki I/A seznama A nanašajo na ukrepe ali prakse, opisane v prilogi E v nadaljevanju, ki vhodne neposredne naložbe ali ustanavljanje dovoljujejo pod pogoji vzajemnosti (tj. dovoljujejo rezidentom druge države članice, da v zadevni državi članici vlagajo ali ustanavljajo pod pogoji, podobnimi tistim, ki jih druga država članica uporablja glede vlagateljev, ki so rezidenti zadevne države članice) in/ali diskriminirajo med vlagatelji, katerih matične države so različne države članice OECD (razen izjem od načela nediskriminacije iz 10. člena Kodeksa o liberalizaciji kapitalskih tokov). Priloga E vsebuje tudi sklep Sveta v zvezi s temi ukrepi in praksami.

Kadar države članice dovolijo ali predpišejo, da se plačilo v zvezi z določenimi točkami opravi drugače kot s prenosom prek uradnega deviznega trga, se take omejitve navedejo v "opombah glede plačilnih poti". Trenutno nobena država članica ne ohranja omejitev glede plačilnih poti.

AVSTRALIJA

Splošno pojasnilo: Avstralska vlada v skladu s svojimi ustavnimi pristojnostmi sprejema razširjene obveznosti glede bančnih in finančnih storitev iz Kodeksa o liberalizaciji kapitalskih tokov in pridržke, ki jih je vložila v zvezi z nekaterimi izmed razširjenih obveznosti.

Ob upoštevanju dejstev, da avstralska ustava določa zvezni sistem oblasti ter da imajo vlade zveznih držav in ozemelj pristojnosti glede nekaterih zadev v okviru razširjenih obveznosti, si Avstralija pridržuje svoje stališče glede razširjenih obveznosti, kolikor se te obveznosti nanašajo na ukrepe, vključno s katerim koli ukrepom v zvezi z obdavčenjem, ki jih sprejmejo vlade avstralskih zveznih držav ali ozemelj. To velja za razširjene obveznosti glede IV. do XII., XV. in XVI. točke revidiranega kodeksa o kapitalskih tokovih.

Avstralski organi bodo sprejeli ukrepe, s katerimi bodo spodbujali zvezne države in ozemlja, naj dosežejo liberalizacijo operacij, za katere veljajo razširjene obveznosti kodeksov, ki sodijo v njihovo pristojnost, ter jih bodo opozorili na temeljna načela, na katerih temeljijo obveznosti v zvezi z liberalizacijo na podlagi kodeksa. Avstralski organi si bodo prav tako prizadevali sodelovati z zveznimi državami in ozemlji pri obveščanju o vseh obstoječih omejitvah, ki se uporabljajo na ravni zvezne države ali ozemlja, ter o vseh novih ukrepih, ki bi utegnili biti sprejeti na omenjeni ravni.

Če članica OECD meni, da njenim interesom na podlagi kodeksov škodujejo ukrepi vlade avstralske zvezne države ali ozemlja, se bodo avstralski organi posvetovali s članico in vlado zadevne zvezne države ali ozemlja. Pristojne organe katere koli zvezne države ali ozemlja bodo opozorili na določbe kodeksa in okoliščine zadevnega primera ter jim podali ustrezno priporočilo. O ukrepih, sprejetih s tem v zvezi, in o njihovih rezultatih bodo obvestili tudi organizacijo.

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek:

i) se uporablja samo za:

a) naložbe v bančništvo, nepremičnine, civilno letalstvo in uran;

b) predloge, ki sodijo na področje uporabe avstralskega Zakona o tujih prevzemih iz leta 1975 (Foreign Acquisitions and Take-overs Act 1975), ki na splošno zajema pridobitve manjšinskih ali kontrolnih deležev v avstralskih gospodarskih družbah ali poslovnih subjektih s skupno vrednostjo sredstev, ki presega 100 milijonov avstralskih dolarjev oziroma 200 milijonov avstralskih dolarjev za tuje eksteritorialne prevzeme, ter za druge dogovore o tujem obvladovanju gospodarskih družb in poslovnih subjektov;

c) tuje življenjske zavarovatelje, ki ne smejo poslovati prek podružnic v Avstraliji;

d) predloge glede ustanavljanja novih poslovnih subjektov ali projektov, pri katerih skupna naložba znaša 10 milijonov avstralskih dolarjev ali več;

e) predloge, ki zajemajo neposredne naložbe tujih vlad ali njihovih agencij;

f) naložbe v obsegu, v katerem avstralske zvezne države ali ozemlja opravljajo zakonodajni in upravni nadzor nad takimi naložbami;

g) lastništvo nad plovili pod avstralsko zastavo razen prek podjetja, ustanovljenega v Avstraliji;

h) telekomunikacije v obsegu, v katerem Zakon o gospodarski družbi Telstra iz leta 1991 (Telstra Corporation Act 1991) omejuje skupno tuje lastništvo v družbi Telstra na 35 odstotkov delnic družbe Telstra, katerih imetniki niso iz Commonwealtha. Najvišje posamično tuje lastništvo, dovoljeno v družbi Telstra, je 5 odstotkov delnic družbe Telstra, katerih imetniki niso iz Commonwealtha.

ii) se ne uporablja za pridobitve deležev v ustreznih gospodarskih družbah in pravic na avstralskih urbanih zemljiščih s strani tujih skrbniških družb, če delujejo po naročilu strank.

Seznam B, III/A1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja za vse predloge glede pridobivanja avstralskih urbanih zemljišč razen naslednjega:

i) pridobitve neposrednih pravic na nestanovanjskih gospodarskih nepremičninah, ki so ocenjene na manj kot 5 milijonov dolarjev oziroma 50 milijonov dolarjev, če take nepremičnine ne sodijo v kulturno dediščino;

ii) pridobitve pravic v shemah časovnega zakupa, če je tuje upravičenje in upravičenje vseh povezanih oseb manjše od štirih tednov na leto;

iii) pridobitve stanovanjskih nepremičnin s strani registriranih migrantov, imetnikov vizuma posebne kategorije in drugih tujih državljanov, ki imajo pravico do stalnega prebivališča v Avstraliji, vključno z avstralskimi stalnimi rezidenti, ki običajno ne bivajo v Avstraliji, in imetnikov vizuma posebne kategorije, ki kupujejo prek avstralskih gospodarskih in skrbniških družb;

iv) pridobivanje naslednjih kategorij stanovanjskih nepremičnin s strani začasnih rezidentov v Avstraliji, in sicer neposredno ali prek avstralskih gospodarskih in skrbniških družb:

a) obstoječega bivališča, če je pridobitev namenjena njihovemu primarnemu prebivališču;

b) posameznih enot nezasedenega zemljišča in

c) novih bivališč;

v) pridobitve s strani nerezidenčnih avstralskih državljanov bodisi neposredno ali posredno prek avstralskih gospodarskih in skrbniških družb;

vi) pridobitve pisarn in rezidenc s strani misij tujih vlad za uporabo kot uradne misije ali rezidence za zaposlene, ki jih je mogoče, ko se ne uporabljajo več za te namene, prodati Avstralcem ali drugim upravičenim kupcem;

vii) pridobitve manjšinskih deležev v javnih gospodarskih in skrbniških družbah, katerih glavna sredstva sestavljajo nepremičnine, in sicer v obsegu, ki ga dovoljujejo predpisi na podlagi Zakona o tujih prevzemih;

viii) pridobitve nepremičnin s strani splošnih zavarovalnic, ki poslujejo v Avstraliji, če so pridobitve opravljene iz rezerv družb in so skladne s previdnostnimi smernicami organa za zavarovalni nadzor;

ix) pridobitve s strani življenjskih zavarovalnic, ki pomenijo naložbe njihovih avstralskih zakonskih rezerv, s strani avstralskih pokojninskih skladov tujih delodajalcev in s strani dobrodelnih ustanov ali dobrodelnih skladov pod tujim nadzorom, ki delujejo v Avstraliji predvsem v dobro Avstralcev;

x) pridobitve stanovanjskih nepremičnin kot skupne lastnine avstralskih državljanov in njihovih tujih zakoncev;

xi) pridobitve avstralskih urbanih zemljišč s strani pristojnih subjektov v tuji lasti, ki delujejo v imenu upravljanih vzajemnih skladov in drugih javnih naložbenih shem, registriranih po poglavju 5C Zakona o gospodarskih družbah (Corporations Law), če vlagajo v korist vlagateljev sklada ali imetnikov enot, ki običajno prebivajo v Avstraliji;

xii) pridobitve pravic na avstralskih urbanih zemljiščih s strani tujih skrbniških družb, če delujejo po naročilu strank.

Seznam A, IV/B1, B2, C1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Izdaja tujih vrednostnih papirjev na domačem kapitalskem trgu s ponudbo ali javno prodajo.

Pojasnilo: Pridržek se uporablja samo za prinosniške vrednostne papirje, ki jih izdajo tuje centralne banke, tuje vlade, agencije tujih vlad, ki niso primerljive z gospodarskimi subjekti zasebnega sektorja, in mednarodne vladne organizacije. Poleg tega se morajo pri zadolževanju, ki presega 200 milijonov avstralskih dolarjev, te kategorije kreditojemalcev posvetovati z avstralskimi organi, še preden najamejo kakršen koli kredit na avstralskem kapitalskem trgu.

– Uvrstitev tujih vrednostnih papirjev na priznan domači trg vrednostnih papirjev.

Pojasnilo: Pridržek se uporablja samo za prinosniške vrednostne papirje, ki jih izdajo tuje centralne banke, tuje vlade, agencije tujih vlad, ki niso primerljive z gospodarskimi subjekti zasebnega sektorja, in mednarodne vladne organizacije.

– Nakup nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodajai o vhodnih neposrednih naložbah in ustanavljanju.

Seznam B, V/B1, B2

Operacije na denarnih trgih:

– Izdaja tujih vrednostnih papirjev in drugih instrumentov na domačem denarnem trgu s ponudbo ali javno prodajo.

Pojasnilo: Pridržek se uporablja samo za prinosniške vrednostne papirje, ki jih izdajo tuje centralne banke, tuje vlade, agencije tujih vlad, ki niso primerljive z gospodarskimi subjekti zasebnega sektorja, in mednarodne vladne organizacije.

– Uvrstitev tujih vrednostnih papirjev in drugih instrumentov na priznan domači denarni trg.

Pojasnilo: Pridržek se uporablja samo za prinosniške vrednostne papirje, ki ji izdajo tuje centralne banke, tuje vlade, agencije tujih vlad, ki niso primerljive z gospodarskimi subjekti zasebnega sektorja, in mednarodne vladne organizacije.

Seznam B, VI/B1, B2

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Izdaja tujih instrumentov in terjatev na domačem finančnem trgu s ponudbo ali javno prodajo.

Pojasnilo: Pridržek se uporablja samo za prinosniške vrednostne papirje, ki jih izdajo tuje centralne banke, tuje vlade, agencije tujih vlad, ki niso primerljive z gospodarskimi subjekti zasebnega sektorja, in mednarodne vladne organizacije.

– Uvrstitev tujih instrumentov in terjatev na priznan domači finančni trg.

Pojasnilo: Pridržek se uporablja samo za prinosniške vrednostne papirje, ki jih izdajo tuje centralne banke, tuje vlade, agencije tujih vlad, ki niso primerljive z gospodarskimi subjekti zasebnega sektorja, in mednarodne vladne organizacije.

AVSTRIJA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) nepremičnine v obsegu, v katerem imajo organi dežel (Länder) pravico omejiti pridobivanje nepremičnin;

ii) revidiranje;

iii) naložbe oseb, ki niso rezidenti ES, v računovodske storitve, če take naložbe presegajo 49 odstotkov;

iv) naložbe oseb, ki niso državljani ES, v pravne storitve ter v inženiring in arhitekturne storitve, če take naložbe presegajo 49 odstotkov;

v) energijo;

vi) večinsko lastništvo oseb, ki niso rezidenti ES, v pomorskem sektorju;

vii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

viii) pridobitev 49 odstotkov ali več v ladjah, registriranih v Avstriji, s strani oseb, ki niso rezidenti ES;

ix) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1, B1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja le v obsegu, v katerem imajo organi zveznih dežel pravico do omejitve pridobivanja nepremičnin.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za:

i) pridobivanje nepremičnin v tujini, če naj bi bilo zadevno sredstvo del jamstvenega sklada v Avstriji ustanovljene lokalne podružnice zavarovalnice, ki nima sedeža v ES;

ii) pridobivanje nepremičnin zunaj ES, če naj bi bilo zadevno sredstvo del kritja predpisane solventne meje za v Avstriji ustanovljeno lokalno podružnico zavarovalnice, ki nima sedeža v ES, ali naj bi bilo del kritja zavarovalnotehničnih rezervacij rezidenčnih zavarovalnic;

iii) pridobivanje nepremičnega premoženja, ki ga zunaj Avstrije pridobi zasebni pokojninski sklad, pri čemer to presega 10 odstotkov skupne vrednosti njegovih sredstev .

Seznam A, IV/DI

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja za:

i) nakupe vrednostnih papirjev, ki niso denominirani v evrskih valutah in jih kupi zasebni pokojninski sklad, zaradi katerih bi skupna vrednost njegovih sredstev, ki ni denominirana v evrskih valutah, presegla 50 odstotkov skupne vrednosti njegovih sredstev;

ii) nakupe delnic, ki niso denominirane v evrskih valutah in jih kupi zasebni pokojninski sklad, zaradi katerih bi taka sredstva presegla 30 odstotkov skupne vrednosti njegovih sredstev.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakupe vrednostnih papirjev denarnega trga, ki niso denominirani v evrskih valutah in jih kupi zasebni pokojninski sklad, zaradi katerih bi skupna vrednost njegovih sredstev, ki ni denominirana v evrskih valutah, presegla 50 odstotkov skupne vrednosti njegovih sredstev.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja za nakup ali zamenjavo instrumentov in terjatev, ki niso denominirani v evrskih valutah in jih kupi zasebni pokojninski sklad, zaradi katerega bi skupna vrednost njegovih sredstev, ki ni denominirana v evrskih valutah, presegla 50 odstotkov skupne vrednosti njegovih sredstev.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja za:

i) nakup vrednostnih papirjev kolektivnih naložb, ki jih izdajo osebe, ki niso rezidenti ES, in jih kupi zavarovalnica, če naj bi bila ta sredstva del njenih zavarovalnotehničnih rezervacij (razen tistih za pogodbe življenjskega zavarovanja, vezanega na enote naložbenih skladov);

ii) nakup vrednostnih papirjev kolektivnih naložb, ki niso denominirani v evrskih valutah in jih kupi zasebni pokojninski sklad, zaradi katerega bi skupna vrednost njegovih sredstev, ki ni denominirana v evrih, presegla 50 odstotkov skupne vrednosti njegovih sredstev;

iii) nakup lastniških vrednostnih papirjev kolektivnih naložb, ki niso denominirani v evrskih valutah in jih kupi zasebni pokojninski sklad, zaradi katerega bi taka sredstva presegla 30 odstotkov skupne vrednosti njegovih sredstev.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za:

i) posojila, ki so odobrena nereizdentom ali za katera je določeno zavarovanje v tujini, če naj bi bilo zadevno sredstvo del jamstvenega sklada v Avstriji ustanovljene lokalne podružnice zavarovalnice, ki nima sedeža v ES;

ii) posojila, ki so odobrena rezidentom zunaj ES ali za katera je določeno zavarovanje zunaj ES, če naj bi bilo zadevno sredstvo del kritja predpisane solventne meje za v Avstriji ustanovljeno lokalno podružnico zavarovalnice, ki nima sedeža v ES, ali naj bi bilo del kritja zavarovalnotehničnih rezervacij rezidenčnih zavarovalnic;

iii) posojila, odobrena v valutah, ki niso evro in jih odobri zasebni pokojninski sklad, zaradi katerih bi skupna vrednost njegovih sredstev, ki ni denominirana v evrskih valutah, presegla 50 odstotkov skupne vrednosti njegovih sredstev.

Seznam B, XI/B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se nanaša na depozite, ki niso denominirani v evrskih valutah in jih kupi zasebni pokojninski sklad, zaradi katerih bi skupna vrednost njegovih sredstev, ki ni denominirana v evrskih valutah, presegla 50 odstotkov skupne vrednosti njegovih sredstev.

BELGIJA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobivanje plovil pod belgijsko zastavo, ki jih pridobijo ladjarske družbe, ki svojega sedeža nimajo v Belgiji;

ii) naložbe oseb, ki niso državljani ES, v računovodske in pravne storitve;

iii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

iv) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam A, IV/DI

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja za:

i) vrednostne papirje, s katerimi se ne trguje na organiziranem trgu, prenosljive v roku, ki je daljši od 3 mesecev, razen vrednostnih papirjev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

ii) vrednostne papirje, s katerimi se ne trguje na organiziranem trgu, prenosljive v roku, ki je daljši od 3 mesecev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

iii) vrednostne papirje, s katerimi se ne trguje na organiziranem trgu, prenosljive v roku, ki ni daljši od 3 mesecev, razen vrednostnih papirjev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

iv) vrednostne papirje, s katerimi se ne trguje na organiziranem trgu, prenosljive v roku, ki ni daljši od 3 mesecev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za:

i) vrednostne papirje denarnega trga, s katerimi se ne trguje na organiziranem tujem finančnem trgu, prenosljive v roku, ki je daljši od 3 mesecev, razen vrednostnih papirjev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala del kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

ii) vrednostne papirje denarnega trga, s katerimi se ne trguje na organiziranem tujem finančnem trgu, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

iii) vrednostne papirje denarnega trga, s katerimi se ne trguje na organiziranem trgu, prenosljive v roku, ki ni daljši od 3 mesecev, razen vrednostnih papirjev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

iv) vrednostne papirje denarnega trga, s katerimi se ne trguje na organiziranem trgu, prenosljive v roku, ki ni daljši od 3 mesecev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja za:

i) nakup ali zamenjavo instrumentov in terjatev, s katerimi se ne trguje na organiziranem tujem finančnem trgu, prenosljivih v roku, ki je daljši od 3 mesecev, razen obveznosti finančnih institucij s sedežem v ES, če naj bi ta sredstva zajemala del kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

ii) nakup ali zamenjavo instrumentov in terjatev, s katerimi se ne trguje na organiziranem tujem finančnem trgu, prenosljivih v roku, ki je daljši od 3 mesecev, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

iii) nakup ali zamenjavo instrumentov in terjatev, s katerimi se ne trguje na organiziranem tujem finančnem trgu, prenosljivih v 3 mesecih, razen obveznosti finančnih institucij s sedežem v ES, če naj bi ta sredstva zajemala več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

iv) nakup ali zamenjavo instrumentov in terjatev, s katerimi se ne trguje na organiziranem tujem finančnem trgu, ki jih izdajo finančne institucije s sedežem v ES, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja za vrednostne papirje, ki jih izdajo kolektivni naložbeni skladi, ki jih ne urejajo organi ES, če naj bi ta sredstva zajemala več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za:

i) kredite in posojila, odobrene nerezidenčnim kreditojemalcem razen finančnih institucij s sedežem v ES, katerih preostala ročnost je daljša od 3 mesecev, če naj bi ta sredstva zajemala več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;

ii) kredite in posojila, odobrene nerezidenčnim finančnim institucijam s sedežem v ES, katerih preostala ročnost je daljša od 3 mesecev, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.

Seznam B, X1/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite pri finančnih institucijah, ki jih ne nadzirajo organi države ES, če naj bi bili ti depoziti del kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.

ČEŠKA REPUBLIKA

Seznam A, I/A — Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja za:

i) nakup nepremičnin, ki zajemajo sklad kmetijskih zemljišč in gozdove, ki ga opravijo podružnice nerezidenčnih podjetij;

ii) delovanje podružnice kot »hipotekarne banke« v obsegu, v katerem je »hipotekarna banka« institucija, ki ima dovoljenje za izdajanje hipotekarnih vrednostnih papirjev na domačih trgih, kar je omejeno na finančne ustanove, ustanovljene v skladu z domačim pravom;

iii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

iv) upravljanje loterij in podobnih iger, razen:

a) iger s stavami v igralnicah, za katere se lahko izda dovoljenje pravnim osebam, ustanovljenim v Češki republiki;

b) potrošniških iger na srečo, pri katerih je nagrada lahko samo v obliki izpolnitve v naravi, storitev ali blaga, izdelkov ipd., če skupna vrednost nagrad v naravi za eno koledarsko leto ne presega 200.000 čeških kron, vrednost ene nagrade pa ne presega 20.000 čeških kron;

v) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1, B1 — Poslovanje z nepremičninami:

– Gradnja ali nakup v zadevni državi s strani nerezidentov.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za:

i) pridobivanje nepremičnin v tujini, ki jih kupi zasebni pokojninski sklad, pri čemer te presegajo 10 odstotkov skupne vrednosti njegovih sredstev;

ii) pridobivanje nepremičnin zunaj ES s strani zavarovalnice, če naj bi bila ta sredstva del kritja njenih zavarovalnotehničnih rezervacij, ali pridobivanje nepremičnin, ki so v ES, s strani zavarovalnice, če naj bi ta sredstva pomenila več kot 20 odstotkov njenih zavarovalnotehničnih rezervacij.

Seznam A, IV/B1, C1, DI — Operacije z vrednostnimi papirji na kapitalskih trgih:

– Izdaja tujih vrednostnih papirjev na domačem kapitalskem trgu s ponudbo ali javno prodajo.

Pripombe: Pridržek se uporablja za:

i) stanovanjske hipotekarne vrednostne papirje, zavarovane z nepremičninami, ki so zunaj ES;

ii) nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vplivajo predpisi o vhodnih neposrednih naložbah in ustanavljanju na področju zračnega prometa.

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja samo za:

i) nakup obveznic razen tistih, ki jih izdajo vlade in centralne banke držav članic OECD, obveznic, ki jih na tujem trgu izdajo EIB, EBRD in IBRD, in obveznic, za katere jamči država članica OECD, ki ga opravi zasebni pokojninski sklad;

ii) nakup delnic ali drugih vrednostnih papirjev razen tistih, s katerimi se trguje na organiziranem trgu države članice OECD, ki ga opravi zasebni pokojninski sklad;

iii) nakup obveznic razen tistih, ki jih izdajo vlade in centralne banke držav članic OECD, obveznic, ki jih na tujem trgu izdajo EIB, EBRD in IBRD, in obveznic, za katere jamči država članica OECD, ki ga opravi zavarovalnica, če ta sredstva presegajo več kot 75 odstotkov kritja njenih zavarovalnotehničnih rezervacij;

iv) nakup drugih vrednostnih papirjev, izdanih v ES, ki ga opravi zavarovalnica, če ta sredstva presegajo določen koeficient kritja njenih zavarovalnotehničnih rezervacij v skladu s češkim pravom;

v) nakup vrednostnih papirjev, s katerimi se ne trguje na organiziranem trgu OECD, ki ga opravi zavarovalnica, če ta sredstva presegajo več kot 10 odstotkov kritja njenih zavarovalnotehničnih rezervacij.

Seznam B, V/B1, D1

Operacije na denarnih trgih:

– Izdaja tujih vrednostnih papirjev in drugih instrumentov na domačem denarnem trgu s ponudbo ali javno prodajo.

Pojasnilo: Pridržek se uporablja samo za stanovanjske hipotekarne vrednostne papirje, zavarovane z nepremičninami, ki so zunaj ES.

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za:

i) nakup vrednostnih papirjev razen tistih, ki jih izdajo vlade in centralne banke držav članic OECD, obveznic, ki jih na tujem trgu izdajo EIB, EBRD in IBRD, in obveznic, za katere jamči država članica OECD, ki ga opravi zasebni pokojninski sklad;

ii) nakup vrednostnih papirjev razen tistih, s katerimi se trguje na organiziranem trgu države članice OECD, ki ga opravi zasebni pokojninski sklad;

iii) nakup vrednostnih papirjev razen tistih, ki jih izdajo vlade in centralne banke držav članic OECD, vrednostnih papirjev, ki jih na tujem trgu izdajo EIB, EBRD in IBRD, in vrednostnih papirjev, za katere jamči država članica OECD, ki ga opravi zavarovalnica, če ta sredstva presegajo več kot 75 odstotkov kritja njenih zavarovalnotehničnih rezervacij;

iv) nakup drugih vrednostnih papirjev, izdanih v ES, ki ga opravi zavarovalnica, če bi ta sredstva presegajo določen koeficient kritja njenih zavarovalnotehničnih rezervacij v skladu s češkim pravom;

v) nakup vrednostnih papirjev, s katerimi se ne trguje na organiziranem trgu OECD, ki ga opravi zavarovalnica, če ta sredstva presegajo več kot 10 odstotkov kritja njenih zavarovalnotehničnih rezervacij.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja samo za:

i) nakup ali zamenjavo instrumentov in terjatev razen tistih, ki jih izdajo ali sklenejo vlade in centralne banke držav članic OECD, na tujem finančnem trgu, ki jo opravi zasebni pokojninski sklad;

ii) nakup ali zamenjavo instrumentov in terjatev razen izvedenih finančnih instrumentov, s katerimi se javno trguje na trgu OECD, na tujem finančnem trgu, ki jo opravi zavarovalnica, če naj bi ta sredstva tvorila najmanj 5 odstotkov kritja njenih zavarovalnotehničnih rezervacij.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup rezidentov v tujini.

Pojasnilo: Pridržek se uporablja samo za:

i) nakup vrednostnih papirjev, izdanih na tujem trgu, ki ga opravi zasebni pokojninski sklad;

ii) nakup vrednostnih papirjev, ki jih izda kolektivni naložbeni sklad, razen tistih, ki izpolnjujejo zahteve pravnega reda ES, ki ga opravi zavarovalnica, če ta sredstva presegajo več kot 20 odstotkov kritja njenih zavarovalnotehničnih rezervacij;

iii) nakup vrednostnih papirjev, s katerimi se trguje na organiziranem trgu OECD, ki ga opravi zavarovalnica, če ta sredstva presegajo več kot 10 odstotkov kritja njenih zavarovalnotehničnih rezervacij.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja samo za:

i) kredite in posojila, ki jih nerezidenčnim kreditojemalcem razen vladam in centralnim bankam držav članic OECD odobri zasebni pokojninski sklad;

ii) kredite in posojila, ki jih zavarovalnica odobri nerezidenčnim kreditojemalcem iz ES, če ta sredstva presegajo več kot 10 odstotkov kritja njenih zavarovalnotehničnih rezervacij;

iii) kredite in posojila, ki jih zavarovalnica, s katero imajo sklenjeno zavarovalno pogodbo, odobri nerezidenčnim kreditojemalcem, če ta sredstva presegajo več kot 5 odstotkov kritja njenih zavarovalnotehničnih rezervacij.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja samo za:

i) depozite sredstev pri nerezidenčnih institucijah, ki jih položi zasebni pokojninski sklad, če nerezidenčna institucija ni banka s sedežem v Češki republiki ali podružnica tuje banke v Češki republiki ali banka s sedežem v državi članici OECD;

ii) depozite sredstev, ki jih položi zavarovalnica, če nerezidenčna institucija nima dovoljenja, izdanega v državi članici ES, in če ta sredstva presegajo več kot 50 odstotkov kritja njenih zavarovalnotehničnih rezervacij.

ČILE

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) zahtevo po ustanovitvi v Čilu za revizorje finančnih institucij

ii) ustanovitev podružnic nerezidenčnih finančnih institucij, razen bank in zavarovalnic;

iii) registracijo zrakoplovov, ki je pridržana čilskim fizičnim osebam ali čilskim podjetjem v večinski lasti čilskih državljanov;

iv) registracijo ladij, za katere velja zahteva po ustanovitvi v Čilu in, če gre za ladje za vodni prevoz, ribolov, kabotažo in vleko v čilskih pristaniščih, ki je pridržana čilskim fizičnim osebam ali čilskim podjetjem v večinski lasti čilskih državljanov, in – v primeru ladij – za solastništvo, pri katerem je večina članov čilskih fizičnih oseb s prebivališčem v Čilu, in v katerih večina pravic pripada čilskim državljanom;

v) mednarodni kopenski prevoz, ki ga morajo opravljati podjetja v večinski lasti čilskih državljanov ali državljanov Argentine, Bolivije, Brazilije; Paragvaja, Peruja ali Urugvaja;

vi) skladiščenje, ki ga morajo opravljati podjetja v večinski čilski lasti;

vii) ribištvo v majhnem obsegu, ki ga morajo opravljati podjetja, ki jih ustanovijo Čilenci ali tujci s stalnim prebivališčem;

viii) dajanje ali uporaba koncesij za radijsko oddajanje, ki je omejeno na podjetja z ne več kot 10 % tujega lastništva;

ix) rudarjenje (vključno z raziskovanjem, izkoriščanjem in obravnavo) hidrokarbonatov, tekočih ali v plinskem stanju, urana in litija, za katerega se zahteva predhodno dovoljenje.

Seznam A, IV/B C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Uvrstitev tujih vrednostnih papirjev na domači trg vrednostnih papirjev.

Pojasnilo: Pridržek se uporablja samo za:

i) vrednostne papirje, denominirane v tuji valuti, ki niso denominirani v evrih ali ameriških dolarjih;

ii) delnice ali druge vrednostne papirje udeležbene narave, denominirane v čilskih pesih, za katere je za uvrstitev na domači trg potrebno dovoljenje centralne banke.

– Nakup nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup tujih vrednostnih papirjev s strani zavarovalnic, ki bi povzročil udeležbo tujih sredstev v tehničnih rezervacijah ali lastnih sredstvih v višini več kot 10 %; s strani upraviteljev DL3500 pokojninskih skladov, Retirement Bonus Fund of Law 19882 in Unemployment Fund of Law 19728, ki bi povzročil, da bi bila tuja sredstva ali zamenljive obveznice predstavljala znesek, ki je večji od pragov, določenih z DL3500, kot je bil spremenjen leta 2008; in s strani upraviteljev stanovanjskih skladov, ki bi povzročil, da bi tuja sredstva presegla delež 30 % vseh upravljanih sredstev.

Seznam B, V/B

D1, D3

Operacije na denarnih trgih:

– Izdaja tujih vrednostnih papirjev in drugih instrumentov na domačem denarnem trgu.

Pojasnilo: Pridržek se uporablja samo za vrednostne papirje, denominirane v čilskih pesih za katere je za uvrstitev na domači trg potrebno dovoljenje centralne banke, in za vrednostne papirje denominirane v tuji valuti, ki niso denominirani v evrih ali ameriških dolarjih.

– Nakup ali posojanje v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup tujih vrednostnih papirjev ali posojanja v tujini s strani zavarovalnic, ki bi povzročil udeležbo tujih sredstev v tehničnih rezervacijah ali lastnih sredstvih v višini več kot 10 %; s strani upraviteljev DL3500 pokojninskih skladov, Retirement Bonus Fund of Law 19882 in Unemployment Fund of Law 19728, ki bi povzročil, da bi bila tuja sredstva ali zamenljive obveznice predstavljala znesek, ki je večji od pragov, določenih z DL3500, kot je bil spremenjen leta 2008; in s strani upraviteljev stanovanjskih skladov, ki bi povzročil, da bi tuja sredstva presegla delež 30 % vseh upravljanih sredstev.

Seznam B, VI/B

D1, D2, D3

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Uvrstitev tujih instrumentov in terjatev na domači finančni trg.

Pojasnilo: Pridržek se uporablja samo za vrednostne papirje, denominirane v čilskih pesih za katere je za uvrstitev na domači trg potrebno dovoljenje centralne banke, in za vrednostne papirje denominirane v tuji valuti, ki niso denominirani v evrih ali ameriških dolarjih.

– Nakup, prodaja ali menjava za druga sredstva v tujini s strani rezidentov

Pojasnilo: Pridržek se uporablja samo za:

i) pridobitev, z nakupom ali menjavo za druga sredstva, tujih vrednostnih papirjev ali posojanja v tujini s strani zavarovalnic, ki bi povzročil udeležbo tujih sredstev v tehničnih rezervacijah ali lastnih sredstvih v višini več kot 10 %; s strani upraviteljev DL3500 pokojninskih skladov, Retirement Bonus Fund of Law 19882 in Unemployment Fund of Law 19728, ki bi povzročil, da bi bila tuja sredstva ali zamenljive obveznice predstavljala znesek, ki je večji od pragov, določenih z DL3500, kot je bil spremenjen leta 2008; in s strani upraviteljev stanovanjskih skladov, ki bi povzročil, da bi tuja sredstva presegla delež 30 % vseh upravljanih sredstev;

ii) pridobitev, z nakupom ali menjavo za druga sredstva, tujih finančnih izvedenih instrumentov, ki bi povzročila, da bi tak instrument presegel 3 % tehničnih rezervacij ali tveganega kapitala zavarovalnice;

iii) nakup, prodajo ali menjavo za druga sredstva s strani čilskih borznih posrednikov na računih čilskih rezidentov.

Seznam A, VII/B

D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Uvrstitev tujih vrednostnih papirjev kolektivnih naložb na domači trg vrednostnih papirjev.

Pojasnilo: Pridržek se uporablja samo za vrednostne papirje, denominirane v čilskih pesih, za katere je za uvrstitev na domači trg potrebno dovoljenje centralne banke, in za vrednostne papirje, denominirane v tuji valuti, ki niso denominirani v evrih ali ameriških dolarjih.

– Nakup s strani rezidentov v tujini

Pojasnilo: Pridržek se uporablja samo za nakup tujih vrednostnih papirjev ali posojanja v tujini s strani zavarovalnic, ki bi povzročil udeležbo tujih sredstev v tehničnih rezervacijah ali lastnih sredstvih v višini več kot 10 %; s strani upraviteljev DL3500 pokojninskih skladov, Retirement Bonus Fund of Law 19882 in Unemployment Fund of Law 19728, ki bi povzročil, da bi bila tuja sredstva ali zamenljive obveznice predstavljala znesek, ki je večji od pragov, določenih z DL3500, kot je bil spremenjen leta 2008; in s strani upraviteljev stanovanjskih skladov, ki bi povzročil, da bi tuja sredstva presegla delež 30 % vseh upravljanih sredstev.

Seznam B, VIII/B — Krediti, neposredno povezani z mednarodnimi trgovinskimi transakcijami ali opravljanjem mednarodnih storitev

– Krediti, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja samo za kredite, ki jih nerezidentom odobrijo zarvarovalnice in bi povzročili udeležbo tujih sredstev v tehničnih rezervacijah ali lastnih sredstvih v višini več kot 10 %; upravitelji DL3500 pokojninskih skladov, Retirement Bonus Fund of Law 19882 in Unemployment Fund of Law 19728, ki bi povzročil, da bi bila tuja sredstva ali zamenljive obveznice predstavljala znesek, ki je večji od pragov, določenih z DL3500, kot je bil spremenjen leta 2008; in upravitelji stanovanjskih skladov, ki bi povzročil, da bi tuja sredstva presegla delež 30 % vseh upravljanih sredstev.

Seznam B, IX/B — Finančni krediti in posojila

– Krediti, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja samo za kredite in posojila, ki jih nerezidentom odobrijo zavarovalnice in bi povzročili udeležbo tujih sredstev v tehničnih rezervacijah ali lastnih sredstvih v višini več kot 10 %; upravitelji DL3500 pokojninskih skladov, Retirement Bonus Fund of Law 19882 in Unemployment Fund of Law 19728, ki bi povzročil, da bi bila tuja sredstva ali zamenljive obveznice predstavljala znesek, ki je večji od pragov, določenih z DL3500, kot je bil spremenjen leta 2008; in upravitelji stanovanjskih skladov, ki bi povzročil, da bi tuja sredstva presegla delež 30 % vseh upravljanih sredstev.

Seznam B, X/A2 — Poroštva, garancije in finančne kritne zmogljivosti

– Poroštva in garancije rezidentov v korist nerezidentov.

Pojasnilo: Pridržek se uporablja samo za poroštva, garancije in finančne kritne zmogljivosti, ki jih domača banka odobri nerezidentom v tuji valuti in bi povzročile, da bi skupna vrednost takih operacij presegla 25 % čiste vrednosti banke.

Seznam B, X/B2

– Finančne kritne zmogljivosti, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja samo za poroštva, garancije in finančne kritne zmogljivosti, ki jih domača banka odobri nerezidentom v tuji valuti in bi povzročile, da bi skupna vrednost takih operacij presegla 25 % čiste vrednosti banke.

Seznam B, XI/B — Poslovanje z depozitnimi računi

– Poslovanje rezidentov z računi pri nerezidenčnih institucijah.

Pridržek se uporablja samo za depozite sredstev nerezidenčnim institucijam, ki jih opravijo zavarovalnice in bi povzročili udeležbo tujih sredstev v tehničnih rezervacijah ali lastnih sredstvih v višini več kot 10 %; upravitelji DL3500 pokojninskih skladov, Retirement Bonus Fund of Law 19882 in Unemployment Fund of Law 19728, ki bi povzročil, da bi bila tuja sredstva ali zamenljive obveznice predstavljala znesek, ki je večji od pragov, določenih z DL3500, kot je bil spremenjen leta 2008; in upravitelji stanovanjskih skladov, ki bi povzročil, da bi tuja sredstva presegla delež 30 % vseh upravljanih sredstev.

DANSKA

Seznam A, I/A — Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) lastništvo plovil pod dansko zastavo s strani oseb, ki niso rezidenti ES, razen prek podjetja,ustanovljenega na Danskem;

ii) lastništvo najmanj ene tretjine poslovnega subjekta, ki se ukvarja z gospodarskim ribolovom, s strani oseb, ki niso rezidenti ES;

iii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

iv) naložbe oseb, ki niso rezidenti ES, v računovodske storitve in nerezidentov v pravne storitve;

v) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1 — Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se ne uporablja kadar nepremičnine pridobivajo:

i) osebe, ki so nekdaj bile rezidenti Danske za najmanj pet let;

ii) državljani ES, ki delajo na Danskem, in družbe s sedežem v ES, ki poslujejo na Danskem, in sicer za namene prebivanja ali poslovne namene;

iii) osebe, ki niso državljani ES, ki so bodisi imetniki veljavnega dovoljenja za prebivanje ali imajo pravico bivati na Danskem brez takega dovoljenja, in sicer za namene bivanja ali za dejavne poslovne namene.

ESTONIJA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobivanje kmetijskih zemljišč in gozdov, nepremičnin na estonskih otokih (razen štirih največjih) ter v 18. lokalnih skupnostih na meji z Rusko federacijo. Pridržek v zvezi s pridobivanjem kmetijskih zemljišč in gozdov se preneha uporabljati 31. maja 2011;

ii) večinsko lastništvo plovil pod estonsko zastavo, razen preko podjetja s sedežem v Estoniji;

v) večinsko lastništvo nerezidentov v letalski družbi;

viii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) v skladu z Direktivo ES 85/611/EGS bodisi imeti sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov sedež v drugi državi ES.

Seznam B, III/A1

Poslovanje z nepremičninami:

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za pridobivanje kmetijskih zemljišč in gozdov, nepremičnin na estonskih otokih (razen štirih največjih) ter v 18. lokalnih skupnostih na meji z Rusko federacijo. Pridržek v zvezi s pridobivanjem kmetijskih zemljišč in gozdov se preneha uporabljati 31. maja 2011.

Seznam A, IV/C1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

Seznam A, IV/D1

– Nakup obveznic in drugih dolžniških vrednostnih papirjev v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo v obsegu, v katerem kolektivni naložbeni podjemi za vlaganja v prenosljive vrednostne papirje (KNPVP) ne smejo vlagati v krite obveznice, ki jih izdajajo nerezidenčne kreditne institucije.

FINSKA[1]

Seznam A, I/A Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) ustanavljanje podružnic družb, ki nimajo sedeža v ES, razen če dovoljenje izda finski državni odbor za patente in registracijo (National Board of Patents and Registration of Finland);

ii) naložbe oseb, ki niso rezidenti ES, v podjetje, ki opravlja dejavnosti, ki vključujejo uporabo jedrske energije, razen če je izdano dovoljenje iz posebnih razlogov;

iii) v državi ustanovljene letalske prevoznike, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

iv) pridobitev najmanj 40-odstotnega deleža plovil pod finsko zastavo, vključno z ribiškimi plovili, razen prek podjetja, ustanovljenega na Finskem, razen če Ministrstvo za promet in komunikacije izda dovoljenje. Pridržek se ne uporablja za rezidente ES, ki imajo v lasti najmanj 60 odstotkov plovila in imajo osrednji sedež uprave ali glavni kraj poslovanja v državi članici ES;

v) pravico pravnih ali fizičnih oseb, ki nimajo regionalnega državljanstva na Aalandu, do ustanavljanja ali pravico do pridobivanja in posedovanja nepremičnin na Aalandskih otokih brez dovoljenja, ki ga izdajo pristojni organi Aalandskih otokov;

vi) naložbe osebe, ki ni državljan ES, v kapitalsko ali osebno družbo, ki opravlja dejavnosti »asianajaja« ali »advokat«. Pridržek se ne uporablja za naložbe v kapitalsko ali osebno družbo, ki opravlja druge pravne storitve;

vii) naložbe v revizijsko družbo s strani osebe, ki nima dovoljenja za revizorja v ES, če naložbe pomenijo večino glasovalnih pravic v družbi;

viii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) v skladu z Direktivo ES 85/611 bodisi imeti sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov sedež v drugi državi ES.

Seznam B, III/A1, B1 Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za omejitev pravice do pridobivanja in posedovanja nepremičnin na Aalandskih otokih s strani pravnih ali fizičnih oseb, ki nimajo regionalnega državljanstva na Aalandu, brez dovoljenja, ki ga izdajo pristojni organi Aalandskih otokov.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin, ki se nahajajo zunaj ES, če naj bi ta sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam A, IV/C1, DI Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

[1] Določbe Revidiranega kodeksa o kapitalskih tokovih, ki zadevajo IV. – XII., XV. in XVI. točko, se trenutno ne uporabljajo za Aalandske otoke, ki torej nimajo niti pravic niti obveznosti na podlagi omenjenih točk.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi ta sredstva pomenila več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi ta sredstva pomenila več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup ali zamenjavo instrumentov in terjatev, ki jih izdajo ali sklenejo osebe, ki niso rezidenti ES, če naj bi ta sredstva pomenila več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi ta sredstva pomenila več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za kredite in posojila, odobrene osebam, ki niso rezidenti ES, če naj bi ta sredstva pomenila več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite sredstev pri finančnih institucijah, ki jih urejajo organi, ki niso iz ES, če naj bi ta sredstva pomenila več kot 10 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice.

FRANCIJA

*Seznam A, I/A	Neposredne naložbe: – Nerezidentov v zadevni državi. *Pojasnilo: Pridržek se uporablja samo za:* *i) ustanavljanje kmetijskih podjetij, ki jih ustanovijo državljani držav, ki niso članice ES, in pridobivanje vinogradov;* *ii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;* *iii) lastništvo po pridobitvi več kot 49-odstotnega deleža plovila pod francosko zastavo razen prek podjetja, ustanovljenega v ES. Poleg tega se državljani držav, ki niso članice ES, ne smejo ukvarjati s kabotažo;* *iv) ustanavljanje podružnic zavarovalnic, ki nimajo sedeža v ES, za katere velja posebno dovoljenje glede njihovega zastopnika in glede posebnih zahtev v zvezi s pologom, dvigom in prenosom sredstev;* *v) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.*
Seznam A, IV/CI	Operacije z vrednostnimi papirji na kapitalskih trgih: – Nakup v zadevni državi s strani nerezidentov. *Pojasnilo: Pridržek se uporablja samo za nakup vrednostnih papirjev, ki ne kotirajo na priznanem trgu vrednostnih papirjev, ki ga opravijo osebe, ki niso rezidenti ES, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.*
Seznam B, V/B1	Operacije na denarnih trgih: – Izdaja tujih vrednostnih papirjev in drugih instrumentov na domačem denarnem trgu s ponudbo ali javno prodajo. *Pojasnilo: Pridržek se uporablja samo za izdajo potrdil o depozitu s strani nerezidenčnih bank.*
Seznam A, VII/B1, B2	Operacije z vrednostnimi papirji kolektivnih naložb: – Izdaja tujih vrednostnih papirjev kolektivnih naložb na domačem trgu vrednostnih papirjev s ponudbo ali javno prodajo. *Pojasnilo: Pridržek se ne uporablja za vrednostne papirje kolektivnih naložb, ki izvirajo iz ES in so v skladu z Direktivo 85/611/ES.* – Uvrstitev tujih vrednostnih papirjev kolektivnih naložb na priznan domači trg vrednostnih papirjev. *Pojasnilo: Pridržek se ne uporablja za vrednostne papirje kolektivnih naložb, ki izvirajo iz ES in so v skladu z Direktivo 85/611/ES.*

GRČIJA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za vlagatelje, ki niso iz ES, kot sledi:

i) pridobivanje nepremičnin v obmejnih regijah;

ii) naložbe v rudarski sektor, če ni podeljena koncesija za rudarske pravice;

iii) ustanavljanje predstavništva ali podružnice tuje banke, če ni izdano dovoljenje;

iv) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

v) lastništvo več kot 49-odstotnega deleža plovila pod grško zastavo, namenjenega pomorskemu prevozu ali ribiškim namenom;

vi) lastništvo več kot 25 odstotkov kapitala televizijske družbe (vključno s kabelsko televizijo) in 49 odstotkov kapitala radijske družbe;

vii) naložbe v računovodski sektor;

viii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1, B1

Poslovanje z nepremičninami:

– Gradnja ali nakup s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za pridobivanje nepremičnin v obmejnih regijah s strani oseb, ki niso rezidenti ES.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za:

i) pridobivanje nepremičnin v tujini, če naj bi zadevno sredstvo pomenilo več kot eno tretjino jamstvenega sklada v Grčiji ustanovljene lokalne podružnice zavarovalnice, ki nima sedeža v ES;

ii) pridobivanje nepremičnin zunaj ES, če naj bi zadevno sredstvo zajemalo del kritja predpisane solventne meje za v Grčiji ustanovljeno lokalno podružnico zavarovalnice, ki nima sedeža v ES, ali naj bi bilo del kritja zavarovalnotehničnih rezervacij rezidenčnih zavarovalnic.

Seznam A, IV/C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave v sektorju radiodifuzije in pomorskem sektorju, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi bila ta sredstva del zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, V/D1	Operacije na denarnih trgih: – Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za pridobivanje vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi bila ta sredstva del zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam B, VI/D1	Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup ali zamenjavo instrumentov in terjatev, ki jih izdajo ali sklenejo osebe, ki niso rezidenti ES, če naj bi bila ta sredstva del zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam A, VII/D1	Operacije z vrednostnimi papirji kolektivnih naložb: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi bila ta sredstva del zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam B, IX/B	Finančni krediti in posojila: – Krediti in posojila, ki jih rezidenti odobrijo nerezidentom. *Pojasnilo: Pridržek se uporablja za kredite in posojila, odobrene osebam, ki niso rezidenti ES, če naj bi bila ta sredstva del zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam B, XI/B1, B2	Poslovanje z depozitnimi računi: – S strani rezidentov v domači valuti pri nerezidenčnih institucijah. – S strani rezidentov v tuji valuti pri nerezidenčnih institucijah. *Pojasnilo: Pridržek se uporablja za depozite sredstev pri finančnih institucijah, ki jih urejajo organi, ki niso iz ES, če naj bi bila ta sredstva del zavarovalnotehničnih rezervacij zavarovalnice.*

IRSKA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

ii) pridobivanje zemljišč za kmetijske namene, ki jih pridobijo državljani držav, ki niso članice ES, razen če ni izdano dovoljenje;

iii) pridobivanje plovil za ladijski prevoz, registriranih na Irskem, razen prek podjetja, ustanovljenega na Irskem;

iv) pridobivanje plovil za morski ribolov, registriranih na Irskem, ki jih pridobijo državljani držav, ki niso članice ES;

v) naložbe v dejavnosti mletja moke s strani državljanov držav, ki niso članice ES;

vi) ustanavljanje podružnic zavarovalnic, ki nimajo sedeža v ES;

vii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za pridobitev lastninske pravice na kmetijskih zemljiščih, za katero je potrebno dovoljenje, razen zemljišč, ki ne presegajo površine dveh hektarov in ki so pridobljena za namene zasebnega bivanja.

ISLANDIJA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) naložbe posameznega vlagatelja, ki presegajo 250 milijonov ISK na leto, razen če ni izdano dovoljenje;

ii) naložbe, ki pomenijo več kot 25-odstotni delež nerezidenta v skupnih naložbah v kmetijstvo, komunikacije, proizvodnjo razen energetsko intenzivnih panog, trgovino in storitve, razen če ni izdano dovoljenje;

iii) naložbe, ki znatno zmanjšujejo konkurenco med podjetji iz katerega koli sektorja ali za katere je sicer verjetno, da bi lahko imele neželene učinke na islandsko gospodarstvo;

iv) naložbe tujih držav ali podjetij v državni lasti, razen če ni izdano dovoljenje;

v) naložbe v nepremičnine, razen za pravno osebo, ki je pridobila pravice glede upravljanja gospodarske družbe, in pod pogojem, da so na nepremičnino vezane samo običajne zemljiške pravice in da ne zajema drugih pravic, kakršne so ribolovne pravice in pravice do izkoriščanja vode;

vi) pridobitev pravic za izkoriščanje naravnih virov ali energije in naložbe v proizvodnjo ali distribucijo energije;

vii) naložbe v ribolov in primarno predelavo rib (tj. brez maloprodajnega pakiranja in poznejših faz priprave ribjih izdelkov za distribucijo in porabo);

viii) ustanavljanje hčerinskih družb tujih bank in naložbe v domače banke, ki presegajo 25 odstotkov osnovnega kapitala;

ix) naložbe v družbo za zračni prevoz, ki presegajo 49 odstotkov osnovnega kapitala;

x) lastništvo plovil pod islandsko zastavo, razen prek podjetja, ustanovljenega v Islandiji;

xi) ustanavljanje podružnic tujih bank.

Seznam B, III/A1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se ne uporablja za gradnjo ali nakup nepremičnin, če:

i) v primeru družb z omejeno odgovornostjo lastništvo nerezidenta ne presega 1/5 celotnega kapitala, islandski državljani pa so imetniki večine glasovalnih pravic na skupščinah delničarjev;

ii) je izdano dovoljenje.

Seznam A, IV/C1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic ali drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

ITALIJA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) večinski ali kontrolni delež v družbah, ki izdajajo dnevno časopisje in periodični tisk;

ii) dovoljenje, podeljeno podjetjem za avdio-vizualne komunikacije s sedežem v državi, ki ni članica ES;

iii) večinski delež oseb, ki niso rezidenti ES, v družbah, ki imajo dovoljenje za televizijsko in radijsko oddajanje, in delež oseb, ki niso rezidenti ES, v družbah, ki niso prave osebe in imajo dovoljenje za televizijsko in radijsko oddajanje;

iv) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

v) nakup večinskega deleža v plovilih pod italijansko zastavo ali kontrolnega deleža v družbah, ki so lastnice ladij in ki imajo sedež v Italiji, ki ga opravijo tujci razen rezidentov ES;

vi) nakup plovil pod italijansko zastavo, ki se uporabljajo za ribolov v italijanskih teritorialnih vodah;

vii) ustanavljanje podružnic, agencij ipd. družb za naložbe v vrednostne papirje;

viii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

IZRAEL

Seznam A, I/A — Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) ustanovitev podružnic ponudnikov investicijskega svetovanja in trženja, upravljanja premoženja in storitev upravljanja pokojninskih skladov:

ii) ustanovitev podružnic zasebnih pokojninskih skladov s strani nerezidentov;

iii) zračni promet v obsegu, v katerem je tuja lastniška udeležba v letalski družbi omejena na 49 odstotkov njenega kapitala;

iv) pomorski promet, v obsegu, v katerem je;

a) pridobitev 49 odstotnega ali večjega deleža v plovilih pod izraelsko zastavo pridržana izraelskim rezidentom;

b) ustanovitev v Izraelu za namene opravljanja pristaniških storitev v pristaniščih, ki so odprta za mednarodni ladijski promet za širšo javnost, zahteva večinski nadzor izraelskih državljanov;

v) telekomunikacijske storitve, v obsegu, v katerem:

a) ima lahko tuj operater pri mednarodnih komunikacijskih storitvah samo do 49 odstotni kontrolni delež dovoljenja in morajo vsaj 26 odstotkov nadzora nad dovoljenjem imeti državljani, ki so rezidenti Izraela;

b) mora imeti v domačem pooblaščenem operaterju fiksne telefonije kontrolni delež izraelski posameznik ali družba, ustanovljena v Izraelu, v kateri ima izraelski posameznik vsaj 20 odstotni delež;

c) morajo pri radijskih storitvah in storitvah mobilne telefonije imeti izraelski rezidenti vsaj 20 odstotni delež;

d) morajo pri satelitskem oddajanju imeti državljani, ki so rezidenti Izraela, vsaj 26 odstotni kontrolni delež pri dovoljenju;

e) pri kabelskem oddajanju, a) morajo državljani, ki so rezidenti Izraela imeti vsaj 26 odstotni kontrolni delež pri dovoljenju in b) dovoljenja ni mogoče dati prijavitelju, v katerem ima delež tuja vlada, razen če minister za komunikacije dovoli posredni deležtakega prijavitelja pri dovoljenju do 10 odstotkov; in

f) morajo pri komercialni televiziji in regionalnem radiu državljani, ki so rezidenti Izraela, imeti vsaj 51 odstotkov kontrolnega deleža pri koncesiji;

vi) električna energija, pri kateri mora, kadar naj bi nerezident neposredno ali posredno pridobil največji delež naložbe v družbo, ki ima dovoljenje za prenos, distribucijo ali proizvodnjo bistvenega dela električne energije, odločiti minister za nacionalno infrastrukturo, kontrolni delež v družbi pa mora imeti državljan, ki je rezident Izraela;

vii) naložbe v nepremičnine, kadar je treba za pridobitev zemljišč s strani družb pod nadzorom tujih državljanov pridobiti predhodno odobritev Israel Land Administration Council.

Seznam B,	Poslovanje z nepremičninami:	
III/A1	–	Gradnja ali nakup v zadevni državi s strani nerezidentov. *Pojasnilo: Pridržek se uporablja za pridobivanje zemljišč s strani tujcev, pri katerem je treba pridobiti predhodno odobritev Israel Land Administration Council.*
Seznam A,	Operacije z vrednostnimi papirji na kapitalskih trgih:	
IV/C1	–	Nakup v zadevni državi s strani nerezidentov. *Pojasnilo: Pridržek se uporablja samo za nakup delnic ali drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.*

JAPONSKA

Seznam A, I/A, B

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) naložbe v teh sektorjih:

a) primarni sektor (kmetijstvo, gozdarstvo in ribištvo);

b) rudarstvo;

c) nafta;

d) izdelava usnja in usnjenih izdelkov;

ii) naložbe v zračni promet;

iii) naložbe v pomorski promet;

iv) tuja kapitalska udeležba, neposredna in/ali posredna, v družbo Nippon Telegraph and Telephone (NTT) mora biti manjša od ene tretjine.

– Rezidentov v tujini.

Pojasnilo: Pridržek se uporablja samo za naložbe v podjetje, ki se ukvarja z ribištvom, za katerega veljajo mednarodne pogodbe, katerih pogodbenica je Japonska, ali ribiškimi dejavnostmi, za katere velja japonski Zakon o ribištvu (Japanese Fisheries Law).

Seznam B, III/B1

Poslovanje z nepremičninami:

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin s strani zavarovalnice v tujini, zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam A, IV/D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, izdanih na tujem finančnem trgu ali v tuji valuti, na domačem trgu, ki ga opravi zavarovalnica in zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam B, V/C2, D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje ali ponovni nakup vrednostnih papirjev, izdanih na tujem finančnem trgu ali v tuji valuti, na domačem trgu, ki jih pridobi zavarovalnica in zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup ali zamenjavo instrumentov in terjatev, denominiranih v tuji valuti, na tujih ali domačih trgih, ki ju opravi zavarovalnica, in zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, izdanih na tujem finančnem trgu ali v tuji valuti, na domačem trgu, ki ga opravi zavarovalnica in zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za kredite in posojila, ki jih zavarovalnica odobri nerezidenčnim kreditojemalcem ali v tuji valuti rezidenčnim kreditojemalcem in zaradi katerih bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite sredstev zavarovalnice pri nerezidenčnih finančnih institucijah ali sredstev zavarovalnice, denominiranih v tujih valutah, pri rezidenčnih finančnih institucijah, zaradi katerih bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

KANADA

Splošno pojasnilo: Kanadski organi se zavezujejo izvajati določbe kodeksa v kar največji meri, ki je združljiva z ustavnim sistemom Kanade, saj ta določa, da imajo lahko posamezne province pristojnost ukrepanja v zvezi z nekaterimi zadevami s področja kodeksa. Organi se zlasti zavezujejo, da si bodo prizadevali zagotoviti, da se ukrepi za liberalizacijo kapitalskih tokov uporabljajo v njihovih provincah; organizacijo bodo obvestili o vseh ukrepih, ki jih sprejme provinca in bi vplivali na kapitalske tokove, ter bodo po potrebi obvestili organe provinc o vseh pomislekih, ki bi jih v zvezi s tem izrazila država podpisnica kodeksa.

*Seznam A, I/A Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) zahtevo glede preveritve na podlagi Zakona o naložbah v Kanadi (Investment Canada Act), ki se uporablja za prevzeme večjih kanadskih poslovnih subjektov, ki jih opravijo tuji vlagatelji. Za vlagatelje iz držav članic STO mejna vrednost za preveritev leta 2009 znaša 312 milijonov kanadskih dolarjev. Posredni prevzemi kanadskih poslovnih subjektov, ki jih opravijo vlagatelji STO, se ne preverjajo, razen tistih, ki se nanašajo na kanadske kulturne poslovne subjekte. Mejna vrednost za preveritev, ki velja za države, ki niso države članice STO, je 5 milijonov kanadskih dolarjev za neposredne prevzeme kanadskih poslovnih subjektov in 50 milijonov kanadskih dolarjev za posredne prevzeme. Za vse nekanadske vlagatelje se prevzemi kanadskih kulturnih poslovnih subjektov prav tako preverjajo ob teh nižjih mejnih vrednostih (5 milijonov in 50 milijonov kanadskih dolarjev). Mejne vrednosti za neposredne prevzeme, ki jih opravijo članice STO, se prav tako samodejno letno uskladijo na podlagi formule iz omenjenega zakona, da bi tako zajele spremembe BDP;

ii) dejavnosti, povezane s kanadsko kulturno dediščino ali nacionalno identiteto, zlasti:

a) objavljanje, distribucija ali prodaja knjig, revij, periodičnega tiska ali časopisov v tiskani ali elektronski obliki, pri čemer je izključena zgolj dejavnost tiskanja ali stavljenja katere koli od zgoraj navedenih izdaj;

b) produkcija, distribucija, prodaja ali prikazovanje filmskih ali video posnetkov;

c) produkcija, distribucija, prodaja ali prikazovanje avdio- ali videoglasbenih posnetkov;

d) objavljanje, distribucija ali prodaja glasbe v tiskani ali elektronski obliki ali

e) radijska komunikacija, pri kateri so oddaje namenjene neposrednemu sprejemu pri širši javnosti, ter vsa radijska, televizijska ali kabelska radiodifuzijska podjetja in vse satelitske programske in oddajne omrežne storitve;

iii) bančne in finančne storitve;

iv) zavarovalništvo;

v) zračni promet; samo Kanadčani (državljani, stalni rezidenti ali družbe, ustanovljene v Kanadi, ki jih obvladujejo Kanadčani in v katerih so Kanadčani lastniki najmanj 75 odstotkov glasovalnih pravic oziroma jih obvladujejo) lahko registrirajo zračno plovilo kot »kanadsko« in pridobijo spričevalo letalskega prevoznika za opravljanje teh komercialnih storitev zračnega prevoza: 1) storitve domačega letalskega prevoza; 2) storitve rednega mednarodnega letalskega prevoza, pri čemer so te storitve omejene na kanadske prevoznike na podlagi pogodb o storitvah letalskega prevoza; 3) storitve čarterskega mednarodnega zračnega prevoza, pri čemer so te storitve omejene na kanadske prevoznike na podlagi kanadskega Zakona o prevozu (Canada Transportation Act), in 4) storitve posebnega zračnega prevoza;

vi) pomorski promet;

vii) telekomunikacije: tuje lastništvo delnic z glasovalno pravico kanadskih splošnih prevoznikov je omejeno na 20 odstotkov neposredno in 33⅓ odstotka posredno (46,7 odstotka skupaj neposredno in posredno). Izvajalce infrastrukturnih telekomunikacijskih storitev morajo obvladovati Kanadčani. Omejitev za tuje lastništvo delnic brez glasovalne pravice ni;

viii) uran: zahteva glede najmanj 51-odstotnega kanadskega lastništva nad posameznimi podjetji za pridobivanje urana v fazi prve produkcije, razen če projekta dejansko ne obvladujejo kanadski državljani, kakor je določeno v Zakonu o naložbah v Kanadi (Investment Canada Act). Vlada lahko odobri izjemo od tega pravila, kadar kanadskih partnerjev ni mogoče najti;

ix) ribolov in ribogojstvo.

Seznam A, IV/C1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

KOREJA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) naložbe v primarne sektorje, to je:

a) pridelava riža in ječmena;

b) govedoreja in veleprodaja mesa, razen če so tuji vlagatelji imetniki manj kot 50 odstotkov osnovnega kapitala;

c) ribolov v notranjih vodah, teritorialnem morju in izključni ekonomski coni (IEC), če so tuji vlagatelji imetniki najmanj 50 odstotkov osnovnega kapitala;

d) proizvodnja jedrske energije; prenos električne energije, distribucija in dobava električne energije prek državnih podjetij, če so tuji vlagatelji imetniki najmanj 50 odstotkov osnovnega kapitala ali bi tuji vlagatelj postal edini največji delničar;

ii) ustanavljanje finančnih institucij, to je:

a) podružnic vzajemnih varčevalnih in finančnih družb, kratkoročnih investicijskih in finančnih družb, bonitetnih družb in komercialnih bank;

b) hčerinskih družb ali skupnih vlaganj, ki opravljajo bonitetne storitve, če so tuji vlagatelji, ki niso tuje finančne institucije, lastniki najmanj 50 odstotkov delnic družbe; ter pridobitve, zaradi katerih se tuje lastništvo s strani vlagateljev, ki niso tuje finančne institucije, povzpne na najmanj 50 odstotkov osnovnega kapitala take družbe;

iii) naložbe v prometni sektor, to je:

a) letalske družbe, če so tuji vlagatelji imetniki najmanj 50 odstotkov osnovnega kapitala;

b) ladjarske družbe, ki se ukvarjajo s kabotažo, razen tistih, ki prevažajo potnike in/ali tovor med RK in DLRK, če so tuji vlagatelji imetniki manj kot 50 odstotkov osnovnega kapitala;

iv) naložbe v sektor komunikacij, to je:

a) poročevalske agencije, če so tuji vlagatelji imetniki najmanj 25 odstotkov osnovnega kapitala;

b) podjetja, ki izdajajo časopise, če so tuji vlagatelji imetniki najmanj 30 odstotkov osnovnega kapitala;

c) podjetja, ki izdajajo periodični tisk, če so tuji vlagatelji imetniki najmanj 50 odstotkov osnovnega kapitala;

d) radiodifuzijske družbe, razen če so tuji vlagatelji imetniki največ 33 odstotkov osnovnega kapitala satelitskega radiodifuzijskega operaterja in če so tuji vlagatelji imetniki največ 49 odstotkov v izvajalcu programa, ki se ne ukvarja z oblikovanjem večžanrskega programa ali poročanjem, v kabelskem sistemskem operaterju in v operaterju omrežja za prenos signala;

e) infrastrukturne komunikacijske družbe, če so tuji vlagatelji imetniki več kot 49 odstotkov osnovnega kapitala;

v) naložbe v določene rezidenčne javne komunalne službe v postopku privatizacije, če bi se zaradi zadevne naložbe posamični ali skupni deleži tujih vlagateljev povzpeli nad ustrezne odstotke nevplačanih delnic družbe, dovoljene v skladu z veljavno zakonodajo.

Seznam B, III/B1

Poslovanje z nepremičninami:

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za pridobivanje nepremičnin s strani zavarovalnice, zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam A, IV/C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic, ki kotirajo na borzi, ki jih izdajo določene rezidenčne javne komunalne službe v postopku privatizacije, če bi se zaradi zadevne naložbe posamični ali skupni deleži tujih vlagateljev povzpeli nad ustrezne odstotke neplačanih delnic družbe, dovoljene v skladu z veljavno zakonodajo, in za nakup delnic, ki ne kotirajo na priznanem trgu vrednostnih papirjev, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, izdanih na tujem finančnem trgu ali v tuji valuti, na domačem trgu, ki ga opravi zavarovalnica in zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup vrednostnih papirjev, denominiranih v domači valuti, in za nakup vrednostnih papirjev, izdanih na tujem finančnem trgu ali v tuji valuti, na domačem trgu, ki ga opravi zavarovalnica in zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, izdanih na tujem finančnem trgu ali v tuji valuti, na domačem trgu, ki ga opravi zavarovalnica in zaradi katerega bi vsota njenih sredstev, denominiranih v tuji valuti, presegla 30 odstotkov skupne vrednosti njenih sredstev.

Seznam B, XI/B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za poslovanje zavarovalnice, katere skupna sredstva, denominirana v tuji valuti, presegajo 30 odstotkov skupne vrednosti njenih sredstev, z depozitnimi računi.

LUKSEMBURG

*Seznam A, I/A	Neposredne naložbe: – Nerezidentov v zadevni državi. *Pojasnilo: Pridržek se uporablja samo za:* *i) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES;* *ii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES.*
Seznam B, III/B1	Poslovanje z nepremičninami: – Gradnja ali nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin, ki se nahajajo zunaj ES, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice ali zasebnega pokojninskega sklada.*
Seznam A, IV/D1	Operacije z vrednostnimi papirji na kapitalskih trgih: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi zadevna sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali zasebnega pokojninskega sklada.*
Seznam B, V/D1	Operacije na denarnih trgih: – Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi zadevna sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali zasebnega pokojninskega sklada.*
Seznam B, VI/D1	Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup ali zamenjavo instrumentov in terjatev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi zadevna sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali zasebnega pokojninskega sklada.*
Seznam A, VII/D1	Operacije z vrednostnimi papirji kolektivnih naložb: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, če naj bi zadevna sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali zasebnega pokojninskega sklada.*
Seznam B, IX/B	Finančni krediti in posojila: – Krediti in posojila, ki jih rezidenti odobrijo nerezidentom. *Pojasnilo: Pridržek se uporablja za kredite in posojila, odobrene nerezidenčnim kreditojemalcem, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice ali zasebnega pokojninskega sklada.*

Seznam B, XI/B1, B2	Poslovanje z depozitnimi računi: – S strani rezidentov v domači valuti pri nerezidenčnih institucijah. – S strani rezidentov v tuji valuti pri nerezidenčnih institucijah. *Pojasnilo: Pridržek se uporablja za depozite pri finančnih institucijah, ustanovljenih zunaj ES, če naj bi bila ta sredstva del zavarovalnotehničnih rezervacij zavarovalnice ali zasebnega pokojninskega sklada.*

MADŽARSKA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

ii) pridobitev licence za ladijski prevoz v mednarodnih vodah, rezervirane za družbe, ki so ustanovljene na Madžarskem in ki izkoriščajo plovila za ladijski prevoz, registrirana v državah članicah ES;

iii) opravljanje storitev upravljanja premoženja, ki jih za domače ter obvezne in prostovoljne pokojninske sklade zagotavljajo podružnice nerezidenčnih vlagateljev, ki so zunaj ES;

iv) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1, B1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se ne uporablja za:

i) pridobivanje kmetijskih zemljišč s strani državljanov ES, ki se želijo ustanoviti kot samozaposleni kmetje in ki so na Madžarskem zakonito prebivali in bili dejavni na področju kmetijstva najmanj tri leta zapored;

ii) pridobivanje primarnih prebivališč s strani državljanov ES in pridobivanje nepremičnin razen kmetijskih zemljišč s strani pravnih oseb in neinkorporiranih subjektov, ustanovljenih v ES;

iii) pridobivanje sekundarnih prebivališč s strani državljanov ES, ki so na Madžarskem zakonito prebivali najmanj štiri leta zapored.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za pridobivanje nepremičnin zunaj ES:

i) če naj bi bila taka sredstva del zavarovalnotehničnih rezervacij zavarovalnice;

ii) ki jih pridobi prostovoljni vzajemni zavarovalni sklad in obvezni pokojninski sklad.

Seznam A, IV/C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vplivajo predpisi o vhodnih neposrednih naložbah in ustanavljanju v zračnem prometu in v družbah, ki imajo licenco za delovanje v mednarodnih vodah.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, na tujem trgu, če naj bi bila taka sredstva del zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, V/D1	Operacije na denarnih trgih: – Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki ji h izdajo osebe, ki niso rezidenti ES, na tujem trgu, če naj bi bila taka sredstva del zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam A, VII/D1	Operacije z vrednostnimi papirji kolektivnih naložb: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, na tujem trgu, če naj bi bila taka sredstva del zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam B, IX/B	Finančni krediti in posojila: – Krediti in posojila, ki jih rezidenti odobrijo nerezidentom. *Pojasnilo: Pridržek se uporablja za kredite in posojila, odobrene nerezidentom, če je tako sredstvo hipotekarno posojilo, zavarovano z nepremičnino, ki se nahaja zunaj ES, in naj bi bilo del zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam B, XI/B1, B2	Poslovanje z depozitnimi računi: – S strani rezidentov v domači valuti pri nerezidenčnih institucijah. *Pojasnilo: Pridržek se uporablja samo za depozite sredstev zavarovalnice pri finančnih institucijah, ki nimajo sedeža v ES, če naj bi bila taka sredstva del njenih zavarovalnotehničnih rezervacij.* – S strani rezidentov v tuji valuti pri nerezidenčnih institucijah. *Pojasnilo: Pridržek se uporablja samo za depozite sredstev zavarovalnice pri finančnih institucijah, ki nimajo sedeža v ES, če naj bi bila taka sredstva del njenih zavarovalnotehničnih rezervacij.*
Seznam B, XII/B1	Devizne operacije: – Nakup tuje valute z domačo valuto v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja samo za nakup tuje valute z domačo valuto, če naj bi taka sredstva pomenila kritje zavarovalnotehničnih rezervacij zavarovalnice.*

MEHIKA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobitve, ki presegajo skupno 49 odstotkov lastniškega kapitala mehiške družbe, ki jih je treba preveriti, če skupna vrednost sredstev te družbe presega 150 milijonov ameriških dolarjev, ki se letno usklajuje[2];

ii) pridobivanje zemljišč, ki se uporabljajo za namene kmetijstva, živinoreje ali gozdarstva; vendar se smejo delnice »T« , ki pomenijo vrednost takih zemljišč, kupiti le do skupne vrednosti 49 odstotkov vrednosti zemljišč;

iii) naložbe v:

a) maloprodajo bencina in distribucijo utekočinjenega naftnega plina;

b) dobavo goriv in maziv za ladje, zračna plovila in železniško opremo, ki presegajo skupaj 49 odstotkov kapitala;

c) gradnjo naftovodov in cevovodov za druge derivate ter vrtanje nafte in plina, ki presegajo skupaj 49 odstotkov kapitala, razen če ni izdano dovoljenje;

iv) naložbe, ki presegajo skupaj 49 odstotkov, v ribolov razen akvakulture v obalnih in svežih vodah ali v izključni ekonomski coni;

v) naložbe v zračni, pomorski in zemeljski promet ter povezane storitve, vključno s kabotažo in pristaniškimi storitvami, razen:

a) udeležbe do skupaj 25 odstotkov kapitala v nacionalnem zračnem prometu, specializiranih storitvah zračnega prevoza in zračnih taksijih; do skupaj 49 odstotkov v upravljanju zračnih terminalov in več kot 49 odstotkov, če je izdano dovoljenje;

b) udeležbe do skupaj 49 odstotkov kapitala v notranji navigaciji in priobalni plovbi razen turističnih križarjenj, izkoriščanja strgač in drugih pomorskih naprav za pristanišča in v storitvah pristaniške pilotaže za notranjo navigacijo; v prevozu, namenjenem zunanji trgovini, in pristaniških storitvah za notranjo navigacijo, kjer je možno dovoliti udeležbo nad 49 odstotki;

c) storitev, povezanih z železnicami, in udeležbe do 49 odstotkov v delniškem kapitalu podjetja koncesionarja železnic (lahko se dovoli polno lastništvo);

vi) naložbe v radijsko in televizijsko oddajanje; naložbe, ki presegajo skupaj 49 odstotkov kapitala, v kabelsko televizijo, satelitske komunikacije, konvencionalne telefonske storitve, časopise za nacionalno distribucijo; in naložbe v brezžično telefonijo, kjer je možno dovoliti udeležbo nad 49 odstotki;

vii) naložbe tuje vlade ali državnega podjetja v kakršne koli komunikacijske ali prevozne storitve oziroma neposredne ali posredne naložbe tuje vlade ali državnega podjetja v finančne institucije razen komercialnih bank, finančnih holdingov, specialistov za vrednostne papirje in družb za vrednostne papirje, kjer se omejitev uporablja samo za naložbe subjektov, ki izvršujejo oblastne naloge;

viii) v območju z omejitvami (Restricted Zone) pridobivanje nepremičnin s strani podružnic, ki jih v državi ustanovijo nerezidenčna podjetja, in naložbe v stanovanjske nepremičnine s strani podjetij s tujo udeležbo, ki so ustanovljena v državi;

[2] Konkretni znesek vsako leto določi Nacionalni odbor za tuje naložbe (Comisión Nacional de Inversiones Extranjeras). Leta 2009 je bil ta znesek 2.756.411.632 mehiških pesov (okoli 212 milijonov USD).

ix) naložbe v gradnjo, sestavljanje ali popravilo zračnih plovil, v ladjedelništvo in ladijska popravila ali v katero koli dejavnost, za katero je potrebna koncesija, razen železnice, z izjemo naložb prek podjetja, ustanovljenega v Mehiki;

x) naložbe tujih državljanov v pravne storitve[3] in storitve javnega izobraževanja, ki presegajo 49 odstotkov kapitala, razen če ni izdano dovoljenje;

xi) naložbe v finančne institucije, in sicer:

a) naložbe, ki presegajo 49 odstotkov vplačanega kapitala, v zavarovalnice, splošna skladišča, izdajatelje obveznic in menjalniške ustanove[4];

b) v hčerinski družbi te vrste se zahteva lastništvo najmanj 51 odstotkov navadnih delnic: izdajatelji obveznic, splošna skladišča, menjalniške ustanove, pokojninski skladi in družbe za upravljanje ter družbe, specializirane za vrednostne papirje, s strani nerezidenčnih institucij, ki opravljajo isto splošno vrsto dejavnosti;

c) za nerezidenčne institucije, ki opravljajo isto splošno vrsto dejavnosti, se zahteva lastništvo najmanj 51 odstotkov navadnih delnic v hčerinski družbi družb za upravljanje investicijskih družb in trajnih sredstev investicijskih družb;

d) v hčerinski družbi te vrste se zahteva lastništvo najmanj 51 odstotkov navadnih delnic: banke, družbe za vrednostne papirje, zavarovalnice, družbe za lizing, družbe za faktoring in finančne institucije z omejenim obsegom dejavnosti (Sofoles), s strani nerezidenčnih institucij, ki opravljajo isto splošno vrsto dejavnosti;

e) v obstoječih finančnih institucijah se zahteva lastništvo od najmanj 51 odstotkov do skupaj 100 odstotkov navadnih delnic;

f) če vsota odobrenega kapitala komercialnih bank, katerih lastniki so vlagatelji iz držav OECD, ki jih tudi obvladujejo, kot odstotek skupnega neto kapitala vseh komercialnih bank v Mehiki doseže 25 odstotkov, lahko Mehika zahteva posvetovanje z državami članicami OECD glede potencialnih negativnih vplivov, ki bi bili posledica prisotnosti komercialnih bank drugih držav članic OECD na mehiškem trgu, in glede morebitne potrebe po sanacijskih ukrepih, vključno z nadaljnjimi začasnimi omejitvami za udeležbo na trgu. Posvetovanje se opravi brez odlašanja. Države članice OECD pri obravnavanju potencialnih negativnih vplivov upoštevajo:

1. grožnjo, da bi mehiški plačilni sistem lahko obvladovale osebe, ki niso Mehičani;

2. vpliv, ki bi ga tuje komercialne banke, ustanovljene v Mehiki, utegnile imeti na sposobnost Mehike, da učinkovito izvaja denarno in devizno politiko; in

3. ustreznost določb kodeksa glede finančnih storitev pri zaščiti mehiškega plačilnega sistema;

g) hčerinske družbe tujih finančnih institucij ne smejo ustanavljati podružnic, hčerinskih družb ali zastopništev zunaj Mehike.

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[3] Za notarja ali trgovinskega notarja je potrebno poklicno dovoljenje. Dovoljenje za notarja ali trgovinskega notarja lahko pridobi samo mehiški državljan po rojstvu. Niti notar niti trgovinski notar se ne sme poslovno združevati s katero koli osebo, ki nima dovoljenja v isti kategoriji notarja.

[4] V skladu z Zakonom o kreditnih institucijah (Credit Institutions Law) in Splošnim zakonom o organizacijah in pomožnih kreditnih dejavnostih (General Law of Organisations and Auxiliary Credit Acvtivities) iz leta 2006 se lahko »finančne institucije z več področji delovanja« ukvarjajo z odobravanjem kreditov, finančnimi dejavnostmi, dejavnostmi lizinga in faktoringa brez predhodnega postopka za pridobitev dovoljenja. Družbe za finančni lizing, družbe za faktoring, družbe, ki zagotavljajo svetovalne storitve v zvezi z vrednostnimi papirji, in družbe za upravljanje investicijskih skladov, ki so leta 2006 že poslovale, lahko s poslovanjem nadaljujejo do leta 2013, in sicer s prejšnjo omejitvijo v višini 49 odstotkov tujega lastništva.

Seznam B, III/A1, B1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se ne uporablja za:

i) pridobivanje nepremičnin zunaj stokilometrskega pasu vzdolž mehiške državne meje in petdesetkilometrskega pasu od mehiške obale proti notranjosti države s strani tujih državljanov, če se vlagatelj strinja, da se šteje za Mehičana in da opusti uveljavljanje zaščite svoje vlade glede tako pridobljenih nepremičnin;

ii) pridobivanje nepremičnin prek nepremičninskega sklada s strani tujih nerezidentov znotraj zgoraj opredeljenega območja.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin v tujini s strani zavarovalnice ali pokojninskega sklada pod zasebnim upravljanjem.

Seznam A, C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, denominiranih v tuji valuti, ki ga opravi zavarovalnica ali zasebno upravljani pokojninski sklad, z izjemo instrumentov kapitalskega trga, vpisanih v posebnem razdelku Nacionalnega registra vrednostnih papirjev (National Register of Securities) in posrednikov, ter vrednostnih papirjev, ki jih v tuji valuti izda zvezna vlada ali so v tujini plačljive s strani mehiških finančnih institucij ali tujih finančnih institucij, ki so povezane družbe le-teh. Pri zasebnih pokojninskih skladih taka sredstva ne smejo preseči 70 odstotkov obveznih rezerv.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, denominiranih v tuji valuti, ki ga opravi zavarovalnica ali zasebni pokojninski sklad, z izjemo instrumentov denarnega trga, vpisanih v posebnem razdelku Nacionalnega registra vrednostnih papirjev in posrednikov, ter depozitov in vrednostnih papirjev, ki jih v tuji valuti izda zvezna vlada ali so v tujini plačljive s strani mehiških finančnih institucij ali tujih finančnih institucij, ki so povezane družbe le-teh. Pri zasebnih pokojninskih skladih taka sredstva ne smejo preseči 70 odstotkov obveznih rezerv.

Seznam A, VII/B2, D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Uvrstitev tujih vrednostnih papirjev kolektivnih naložb na priznan domači trg vrednostnih papirjev.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, denominiranih v tuji valuti, ki ga opravi zavarovalnica ali zasebni pokojninski sklad, z izjemo vrednostnih papirjev, vpisanih v posebnem razdelku Nacionalnega registra vrednostnih papirjev in posrednikov, ter vrednostnih papirjev, izdanih v tuji valuti in plačljivih v tujini s strani mehiških finančnih institucij ali tujih finančnih institucij, ki so povezane družbe le-teh. Pri zasebnih pokojninskih skladih taka sredstva ne smejo preseči 70 odstotkov obveznih rezerv.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za kredite in posojila, denominirane v tuji valuti, ki jih odobri zavarovalnica ali zasebni pokojninski sklad.

Seznam A, XI/A2

Poslovanje z depozitnimi računi:

– S strani nerezidentov v tuji valuti pri rezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja samo za:

i) nerezidente razen podjetij, ki imajo naslov v Mehiki;

ii) depozitne račune nerezidentov pri rezidenčnih bankah.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite sredstev zavarovalnice ali zasebnega pokojninskega sklada, denominirane v tuji valuti pri nerezidenčnih finančnih institucijah razen tistih, vpisanih v posebnem razdelku Nacionalnega registra vrednostnih papirjev in posrednikov, ter depozitov, denominiranih v tuji valuti, pri mehiških finančnih institucijah ali tujih finančnih subjektih, ki so povezane družbe le-teh. Pri pokojninskih skladih taka sredstva ne smejo preseči 70 odstotkov obveznih rezerv.

NEMČIJA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) vlogo depozitarne banke naložbenih skladov družb za kapitalske naložbe, ki ni dovoljena podružnicam nerezidenčnih finančnih institucij s sedežem zunaj ES;

ii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

iii) pridobitev plovila pod nemško zastavo, razen prek podjetja, ustanovljenega v Nemčiji;

iv) naložbe v sektor radiodifuzije (radio in televizija) razen prek hčerinske družbe, ustanovljene v posamezni nemški deželi (Land), kakor je zahtevano tako za rezidente kot nerezidente;

v) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/B1

Poslovanje z nepremičninami:

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin zunaj ES, ki jih pridobivajo zavarovalnice in »Pensionskassen«, če naj bi zadevna sredstva pomenila več kot 5 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja.

Seznam A, IV/D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za:

i) nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, ki ga opravijo zavarovalnice in »Pensionskassen«, če naj bi ta sredstva pomenila več kot 5 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja;

ii) nakup vrednostnih papirjev, ki ne kotirajo na borzi v ES, ki ga opravijo zavarovalnice in »Pensionskassen«, če naj bi ta sredstva pomenila več kot 6 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup instrumentov denarnega trga z ročnostmi, ki presegajo dvanajst mesecev, ki jih izdajo osebe, ki niso rezidenti ES, ki ga opravijo zavarovalnice in »Pensionskassen«, če naj bi ta sredstva pomenila več kot 5 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo osebe, ki niso rezidenti ES, ki ga opravijo zavarovalnice in »Pensionskassen«, če naj bi ta sredstva pomenila več kot 5 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev kolektivnih naložb, ki jih izdajo osebe, ki niso rezidenti ES, ki ga opravijo zavarovalnice in »Pensionskassen«, če naj bi ta sredstva pomenila več kot 5 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za odobravanje kreditov osebam, ki niso rezidenti ES, ki jih odobrijo zavarovalnice in »Pensionskassen«, če naj bi ta sredstva pomenila več kot 5 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite sredstev zavarovalnic in »Pensionskassen« pri finančnih institucijah, ki jih urejajo organi, ki niso iz ES, če naj bi ta sredstva pomenila več kot 5 odstotkov njihovega kritnega sklada (»Deckungsstock«) ali več kot 20 odstotkov njihovega ostalega kritnega premoženja.

NIZOZEMSKA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

ii) lastništvo plovil pod nizozemsko zastavo, razen če naložb ne opravijo ladjarske družbe, ustanovljene po pravu države članice ES, ki imajo dejanski sedež uprave na Nizozemskem.

iii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

NORVEŠKA

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobitve, ki presegajo tretjino, polovico ali dve tretjini delnic ali kapitala z glasovalnimi pravicami podjetja, ki ima v lasti sekundarna prebivališča oziroma jih oddaja, razen če ni izdano dovoljenje;

ii) naložbe v podjetja, ki se ukvarjajo z raziskovanjem rudnin, razen če niso vsi člani uprave norveški državljani;

iii) ustanavljanje podružnic tujih bank;

iv) ustanavljanje borznoposredniških družb ali družb za upravljanje kolektivnih naložbenih skladov;

v) naložbe v zračni promet razen prek družbe z omejeno odgovornostjo, v kateri sta najmanj dve tretjini norveškega kapitala;

vi) naložbe nerezidentov v računovodski sektor, ki presegajo 49 odstotkov, in v pravni sektor;

vii) lastništvo plovil pod norveško zastavo, razen a) prek osebne družbe ali delniške družbe, kadar so norveški državljani lastniki vsaj 60 odstotkov kapitala, b) z registracijo plovila v Norveškem mednarodnem ladijskem registru v skladu z veljavnimi pogoji;

viii) naložbe v registrirano ribiško plovilo, zaradi katerih se tuje lastništvo plovila povzpne nad 40 odstotkov;

ix) naložbe v radiodifuzijsko družbo, ki deluje nacionalno, zaradi katerih se tuje lastništvo povzpne nad eno tretjino osnovnega kapitala družbe.

Seznam B, III/A1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za pridobivanje sekundarnih prebivališč s strani nerezidentov.

Seznam A, IV/C1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

NOVA ZELANDIJA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobitev najmanj 25 odstotkov delnic katerega koli razreda ali glasovalnih pravic v novozelandski družbi, kadar nadomestilo za prenos ali vrednost sredstev presega 10 milijonov novozelandskih dolarjev, razen če ni izdano dovoljenje;

ii) vzpostavitev gospodarskih dejavnosti ali pridobitev obstoječega poslovnega subjekta v Novi Zelandiji, kadar skupni stroški, povezani z ustanavljanjem ali pridobivanjem tega poslovnega subjekta presegajo 10 milijonov novozelandskih dolarjev, razen če ni izdano dovoljenje;

iii) pridobitev, ne glede na dolarsko vrednost, najmanj 25 odstotkov delnic katerega koli razreda ali glasovalnih pravic v novozelandski družbi, ki se ukvarja z:

– *gospodarskim ribolovom; in*

– *kmetijskimi zemljišči;*

iv) vsako pridobitev, ne glede na dolarsko vrednost, sredstev, ki se uporabljajo ali so predlagana za uporabo v poslovnem subjektu, ki se ukvarja s katero koli izmed dejavnosti, navedenih pod iii) zgoraj;

v) registracijo plovil za dejavnosti pomorskega prevoza razen prek podjetja, ustanovljenega v Novi Zelandiji;

vi) telekomunikacije v tolikšnem obsegu, da nobena oseba, ki ni državljan Nove Zelandije, trenutno ne more biti imetnica ustreznega deleža v več kot 49,9 odstotkih vseh delnic z glasovalno pravico družbe Telecom Corporation of New Zealand Limited, in sicer brez predhodnega pisnega soglasja delničarja Kiwi (Kiwi Shareholder) in razen v skladu s pogoji takega soglasja;

vii) ustanavljanje podružnic tujih bank in zavarovateljev.

Seznam B, III/A1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za nakup kmetijskih obdelovalnih zemljišč, slikovitih lokacij in otokov na morju, ki ga opravijo tujci (ne glede na kraj njihovega prebivanja).

Seznam A, IV/C1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic razreda A v družbi Air New Zealand, ki so pridržane državljanom Nove Zelandije.

POLJSKA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) delovanje podružnice kot »hipotekarne banke« v obsegu, v katerem je »hipotekarna banka« v poljskem pravu opredeljena kot institucija, ki ima dovoljenje za izdajanje hipotekarnih vrednostnih papirjev na domačih trgih, torej dejavnosti, ki je omejena na finančne ustanove, ustanovljene v skladu z domačim pravom;

ii) opravljanje storitev upravljanja premoženja, ki jih zagotavljajo podružnice nerezidenčnih vlagateljev za domače pokojninske sklade;

iii) pridobivanje zemljišč, rezerviranih za kmetijstvo ali gozdarstvo, in pridobivanje vodnih površin, razen če ni pridobljeno dovoljenje;

iv) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

v) naložbe v radiodifuzijsko družbo, zaradi katerih bi se tuje lastništvo osnovnega kapitala povzpelo nad 33 odstotkov;

vi) naložbe v podjetje, ki posluje v sektorju iger na srečo in stav, razen prek podjetja, ustanovljenega na Poljskem, v katerem tuje lastništvo kapitala znaša največ 49 odstotkov;

vii) naložbe v registrirano plovilo razen prek podjetja, ustanovljenega na Poljskem;

viii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1, B1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se ne uporablja za pridobivanje stanovanj ali za tujce, ki na Poljskem prebivajo najmanj 5 let.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za pridobivanje nepremičnin v tujini s strani zavarovalnice.

Seznam A, IV/B1, C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Izdaja tujih vrednostnih papirjev na domačem kapitalskem trgu s ponudbo ali javno prodajo.

Pojasnilo: Pridržek se uporablja samo za hipotekarne dolžniške vrednostne papirje.

– Nakup vrednostnih papirjev v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vplivajo predpisi o neposrednih tujih naložbah.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakupe vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi ta sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti poklicnega pokojninskega sklada pod zasebnim upravljanjem.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakupe vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi zadevna sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti poklicnega pokojninskega sklada pod zasebnim upravljanjem.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za operacije z instrumenti in terjatvami na tujem trgu, če naj bi zadevna sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti poklicnega pokojninskega sklada pod zasebnim upravljanjem.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakupe vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi zadevna sredstva pomenila več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti poklicnega pokojninskega sklada pod zasebnim upravljanjem.

Seznam B, IX/B

Finančni krediti

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za:

i) kredite in posojila, ki jih odobri zavarovalnica, če naj bi ta sredstva pomenila več kot 5 odstotkov kritja njenih zavarovalnotehničnih rezervacij; ali

ii) kredite in posojila, ki jih odobri zasebno upravljani poklicni pokojninski sklad.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite pri nerezidenčnih finančnih institucijah:

i) zavarovalnice, če naj bi ta sredstva pomenila več kot 5 odstotkov kritja njenih zavarovalnotehničnih rezervacij; ali

ii) zasebno upravljanega poklicnega pokojninskega sklada.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite pri nerezidenčnih finančnih institucijah:

i) zavarovalnice, če naj bi ta sredstva pomenila več kot 5 odstotkov kritja njenih zavarovalnotehničnih rezervacij; ali

ii) zasebno upravljanega poklicnega pokojninskega sklada.

PORTUGALSKA

Seznam A, I/A, B

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) ustanavljanje podružnic kreditnih institucij ali finančnih družb, ki so v lasti vlagateljev, ki nimajo sedeža v ES, oziroma jih ti obvladujejo;

ii) ustanavljanje zastopništev tujih zavarovateljev, ki nimajo sedeža v ES, za katere sta potrebna poseben depozit in finančna garancija in katerih matična družba mora imeti dovoljenje za opravljanje take dejavnosti najmanj pet let;

iii) lastništvo plovil pod portugalsko zastavo razen prek podjetja, ustanovljenega na Portugalskem ali v državi ES;

iv) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

v) ustanavljanje potovalnih agencij s strani vlagateljev, ki nimajo sedeža v ES, razen prek podjetja, ustanovljenega na Portugalskem;

vi) ustanavljanje podružnic zavarovalnic, ki nimajo sedeža v ES, v obsegu, v katerem mora biti matična družba podružnice ustanovljena več kot pet let;

vii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/B1

Poslovanje z nepremičninami:

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobivanje nepremičnin zunaj ES s strani zavarovalnice s sedežem na Portugalskem, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij za dejavnosti, ki jih opravlja v ES;

ii) pridobivanje nepremičnin v tujini, če naj bi bilo zadevno sredstvo del kritja zavarovalnotehničnih rezervacij lokalne podružnice zavarovalnice, ki nima sedeža v ES;

iii) pridobivanje nepremičnin v tujini, če naj bi bilo zadevno sredstvo del kritja solventne meje, ki ustreza jamstvenemu skladu lokalne podružnice zavarovalnice, ki nima sedeža v ES, ali za pridobivanje nepremičnin zunaj ES za sredstva, ki presegajo jamstveni sklad.

Seznam A, IV/C1,

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

SLOVAŠKA REPUBLIKA

Seznam A, I/A — Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) upravljanje loterij in podobnih iger s strani podružnic nerezidenčnih subjektov;

ii) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

iii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1 — Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

List B, IV/C1 — Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vplivajo predpisi o vhodnih neposrednih naložbah v zračni promet ter upravljanje loterij in podobnih iger.

SLOVENIJA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: pridržek se uporablja samo za:

i) naložbe v finančne storitve tako, da mora na podlagi Direktive EU 85/611/EGS depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) imeti svoj registrirani sedež v isti državi članici EU kot kolektivni naložbeni podjem ali biti ustanovljen v državi članici EU, če je njegov registrirani sedež v drugi državi članici EU;

ii) večinsko lastništvo plovila, ki pluje pod slovensko zastavo, s strani nerezidentov EU, razen če je nosilec dejavnosti državljan EU;

iii) večinsko lastništvo letalske družbe s strani nerezidentov EU.

Seznam B, III/A

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za nerezidente, ki niso državljani države članice.

Seznam A, IV/C1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vplivajo predpisi o vhodnih neposrednih naložbah in ustanavljanju.

ŠPANIJA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) naložbe iz držav, ki niso članice ES, v naslednje sektorje:

a) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

b) radiodifuzijo (vključno s televizijo);

c) strateške rudnine;

d) igre na srečo, loterije, loto in igralnice;

ii) naložbe vlad, uradnih institucij in javnih podjetij iz držav, ki niso članice ES;

iii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/A1, B1

Poslovanje z nepremičninami:

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin zunaj ES, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam A, IV/C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup delnic in drugih vrednostnih papirjev udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup vrednostnih papirjev, ki niso sprejeti v trgovanje na organiziranem trgu,[5] *če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice, razen za:*

i) vrednostne papirje, ki jih izdajo ali zanje jamčijo mednarodne organizacije, ki jim pripada država članica ES;

ii) vrednostne papirje s stalnim donosom, če je realno garancijo ali brezpogojno in solidarno jamstvo za te vrednostne papirje kot zavarovanje dalo kreditno ali zavarovalniško podjetje, ki ima dovoljenje za poslovanje prek poslovne enote v državi članici ES, ali kadar se z delnicami družbe izdajateljice trguje na organiziranem trgu.

[5] »Organizirani trg« pomeni kateri koli organizirani trg, vzpostavljen v državi članici OECD, ki izpolnjuje pogoje, določene v Direktivi 93/22/EGS z dne 10. maja 1993, in kateri koli drug trg, ki ga za uporabo enakih standardov priznajo španski organi finančnega nadzora. (To velja za vsa sklicevanja na organizirane trge.)

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakup vrednostnih papirjev, ki niso sprejeti v trgovanje na organiziranem trgu, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice, razen za:

i) vrednostne papirje, ki jih izdajo ali zanje jamčijo mednarodne organizacije, ki jim pripada država članica ES;

ii) vrednostne papirje s stalnim donosom, če je realno garancijo ali brezpogojno in solidarno jamstvo za te vrednostne papirje kot zavarovanje dalo kreditno ali zavarovalniško podjetje, ki ima dovoljenje za poslovanje prek poslovne enote v državi članici ES, ali kadar se z delnicami družbe izdajateljice trguje na organiziranem trgu.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za operacije z instrumenti in terjatvami na tujem trgu, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice, razen za:

i) sredstva in pravice hipotekarnega trga, ki jih izdajo družbe, ustanovljene v ES, in s katerimi se trguje na organiziranem trgu OECD;

ii) menice in zadolžnice, kadar so izdane, akceptirane, indosirane brez klavzule o izključitvi odgovornosti ali zavarovane s strani kreditnih subjektov, ki imajo dovoljenje za poslovanje prek poslovne enote v ES. Ta sredstva so lahko zavarovana tudi z zavarovanjem, ki ga dajo zavarovalniški subjekti, ki imajo dovoljenje za poslovanje prek poslovne enote v ES;

iii) delnice kreditnih subjektov, borznoposredniških družb in agencij ter zavarovalniških in pozavarovalniških subjektov, če zanje izda dovoljenje in jih nadzira nadzorni organ države članice ES;

iv) izvedene instrumente, kakršni so opcije, terminski posli in swap posli, v zvezi s sredstvi, ki pomenijo zavarovalnotehnične rezervacije, in sicer v obsegu, v kakršnem pomagajo pri zmanjševanju naložbenega tveganja ali omogočajo učinkovito upravljanje portfelja, če se z njimi trguje na organiziranem trgu izvedenih instrumentov ali so nasprotne stranke finančna podjetja, ki jih nadzirajo organi ES ali zanje velja nadzor varnega in skrbnega poslovanja nadnacionalnih organov, katerim Španija pripada, in ki se s takimi transakcijami ukvarjajo običajno in profesionalno ter so zadostno solventni.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za deleže kolektivnih naložbenih entitet, ustanovljenih zunaj ES, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za kredite in posojila, ki jih rezidenti odobrijo nerezidentom, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice, razen za:

i) kredite ali njihove dele kvot, odobrene družbam s sedežem v ES, katerih delnice so sprejete v trgovanje na organiziranem trgu OECD;

ii) kredite, ki jih zavaruje kreditni subjekt ali zavarovatelj, ki ima dovoljenje za poslovanje prek poslovne enote v državi članice ES;

iii) financiranje, odobreno javnim podjetjem ES, če kot zavarovanje ponudijo zadostno garancijo, in sicer bodisi glede kakovosti kreditojemalca bodisi glede danih garancij;

iv) hipotekarne kredite, če gre za na prvo mesto vpisane hipoteke na nepremičnine, ki so v ES;

v) zastavne kredite, če je predmet garancije sam primeren tudi za kritje zavarovalnotehničnih rezervacij;

vi) kredite pri pozavarovateljih iz naslova udeležbe v škodnih rezervacijah v obsegu, v kakršnem depoziti niso bili prejeti zaradi njih;

vii) kredite za obresti, donos in dividende, obračunane in nezapadle, ter tiste za obresti, donos in dividende, ki so zapadli in jih je treba izterjati, vendar zanje ni verjetno, da bodo neizterljivi, pod pogojem, da vsekakor izvirajo iz primernih sredstev.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite sredstev pri kreditnih podjetjih, ustanovljenih zunaj ES, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, XII/B1

Devizne operacije:

– Nakup tuje valute z domačo valuto v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za tuje valute, s katerimi se ne trguje na trgu valut OECD, če naj bi bila zadevna sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.

ŠVEDSKA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

ii) pridobitev najmanj 50-odstotnega deleža plovil pod švedsko zastavo razen prek podjetja, ustanovljenega na Švedskem;

iii) posredne ali neposredne naložbe prek rezidentov na področjih prometa in komunikacij, razen če ni podeljena licenca, koncesija ali podobno dovoljenje;

iv) ustanavljanje družb, ki se ukvarjajo z dejavnostmi gospodarskega ribolova v švedskih vodah, ali pridobitev najmanj 50 odstotkov delnic v njih, razen če ni izdano dovoljenje;

v) naložbe oseb, ki niso rezidenti ES, v računovodski sektor, ki presegajo 25 odstotkov;

vi) naložbe oseb, ki niso rezidenti ES, v kapitalsko ali osebno družbo, ki opravlja dejavnosti »advokat«;[6]

viii) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Seznam B, III/B1

Poslovanje z nepremičninami:

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin zunaj Švedske, če naj bi vsa sredstva v drugih valutah pomenila več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij v isti valuti kot obveznosti zavarovalnice.

Seznam A, IV/C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja samo za delnice in druge vrednostne papirje udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah na področju ribolova in civilnega letalstva.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi vsa sredstva v drugih valutah pomenila več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij v isti valuti kot obveznosti zavarovalnice. Vrednostne papirje mora odobriti nadzorni organ na Švedskem.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi vsa sredstva v drugih valutah pomenila več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij v isti valuti kot obveznosti zavarovalnice.

[6] Razen če švedska odvetniška zbornica ne dovoli oprostitve, se zahteva glede rezidentstva ES uporablja za lastništvo odvetniških pisarn, ki poslujejo pod nazivom »advokat«.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup instrumentov in terjatev, ki jih izdajo ali sklenejo nerezidenti, če naj bi vsa sredstva v drugih valutah pomenila več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij v isti valuti kot obveznosti zavarovalnice. Vrednostne papirje mora odobriti nadzorni organ na Švedskem.

Seznam A, VII/D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi vsa sredstva v drugih valutah pomenila več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij v isti valuti kot obveznosti zavarovalnice. Vrednostne papirje mora odobriti nadzorni organ na Švedskem.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za kredite in posojila, odobrene nerezidentom, če naj bi vsa sredstva v drugih valutah pomenila več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij v isti valuti kot obveznosti zavarovalnice.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite sredstev pri nerezidenčnih finančnih institucijah, če naj bi vsa sredstva v drugih valutah pomenila več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij v isti valuti kot obveznosti zavarovalnice.

ŠVICA

*Seznam A, I/A	Neposredne naložbe: – Nerezidentov v zadevni državi. *Pojasnilo: Pridržek se uporablja samo za:* *i) ustanavljanje družb za distribuiranje in prikazovanje filmov;* *ii) pridobivanje nepremičnin, za katere je treba pridobiti dovoljenje pristojnega kantonalnega organa, če pridobitelj tega premoženja ne uporablja za upravljanje stalne poslovne enote;* *iii) registracijo ladje v Švici, ki plove med dvema točkama na Renu, in plovila, ki je namenjeno opravljanju storitev gospodarskega pomorskega prometa;* *iv) registracijo zračnega plovila v Švici in naložbe v letalskega prevoznika pod večinskim švicarskim nadzorom, razen če ni drugače določeno z določbami mednarodnih sporazumov, katerih pogodbenica je Švica;* *v) naložbe v sektorje hidroenergije, naftovodov in plinovodov ter jedrske energije;* *vi) naložbe v radiodifuzijsko družbo, zaradi katerih bi se tuje lastništvo povzpelo nad 49 odstotkov osnovnega kapitala družbe.*
Seznam B, III/A1, B1	Poslovanje z nepremičninami: – Nerezidentov v zadevni državi. *Pojasnilo: Pridržek se uporablja samo pridobivanje nepremičnin, za katero je treba pridobiti dovoljenje pristojnega kantonalnega organa, če pridobitelj tega premoženja ne uporablja za upravljanje stalne poslovne enote. Poleg tega za dovoljenja za počitniške hiše veljajo kvote. Nepremičninske naložbe povsem finančne narave z nekaj izjemami niso dovoljene.* – Gradnja ali nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin zunaj Švice, če naj bi ta sredstva zajemala več kot 5 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada. Poleg tega morajo tako zavarovalnice kot pokojninski skladi poslovati znotraj zgornjega praga 30 odstotkov skupnih tujih sredstev, ki so dovoljena kot del obveznih rezerv.*
Seznam A, IV/D1	Operacije z vrednostnimi papirji na kapitalskih trgih: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za:* *i) nakupe dolžniških instrumentov, ki jih izdajo nerezidenti, če naj bi ta sredstva zajemala več kot 30 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada;* *ii) nakupe delnic ali drugih vrednostnih papirjev udeležbene narave, ki jih izdajo nerezidenti, če naj bi ta sredstva zajemala več kot 25 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.* *Poleg tega morajo tako zavarovalnice kot pokojninski skladi poslovati znotraj zgornjega praga 30 odstotkov skupnih tujih sredstev, ki so dovoljena kot del obveznih rezerv.*

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakupe dolžniških instrumentov, ki jih izdajo nerezidenti, če naj bi ta sredstva zajemala več kot 30 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada. Poleg tega morajo tako zavarovalnice kot pokojninski skladi poslovati znotraj zgornjega praga 30 odstotkov skupnih tujih sredstev, ki so dovoljena kot del obveznih rezerv.

Seznam B, VI/D1

Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup ali zamenjavo instrumentov in terjatev, ki jih izdajo ali sklenejo nerezidenti, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada.

Seznam A, VII/B1, D1

Operacije z vrednostnimi papirji kolektivnih naložb:

– Izdaja tujih vrednostnih papirjev kolektivnih naložb na domačem trgu vrednostnih papirjev s ponudbo ali javno prodajo.

Pojasnilo: Za izdajo tujih vrednostnih papirjev kolektivnih naložb je treba plačati kolkovino.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakupe vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi ta sredstva zajemala več kot 30 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada. Poleg tega morajo tako zavarovalnice kot pokojninski skladi poslovati znotraj zgornjega praga 30 odstotkov skupnih tujih sredstev, ki so dovoljena kot del obveznih rezerv.

Seznam B, IX/B

Finančni krediti in posojila:

– Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

Pojasnilo: Pridržek se uporablja za kredite in posojila, odobrene nerezidentom, če naj bi ta sredstva zajemala več kot 20 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada. Poleg tega morajo tako zavarovalnice kot pokojninski skladi poslovati znotraj zgornjega praga 30 odstotkov skupnih tujih sredstev, ki so dovoljena kot del obveznih rezerv.

Seznam B, XI/B1, B2

Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja za depozite sredstev pri nerezidenčnih finančnih institucijah, če naj bi ta sredstva zajemala več kot 30 odstotkov kritja zavarovalnotehničnih rezervacij zavarovalnice ali sredstev, ki pomenijo obveznosti zasebnega pokojninskega sklada. Poleg tega morajo tako zavarovalnice kot pokojninski skladi poslovati znotraj zgornjega praga 30 odstotkov skupnih tujih sredstev, ki so dovoljena kot del obveznih rezerv.

TURČIJA

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) naložbe v rudarski sektor razen prek družbe, ustanovljene v Turčiji;

ii) naložbe podjetij, ki jih nadzirajo tuje države oziroma so v njihovi lasti, v raziskovanje in izkoriščanje nafte,razen če ni izdano dovoljenje;

iii) naložbe v računovodski sektor;

iv) tuje lastništvo preko 25 odstotkov v radijski in televizijski radiodifuziji.

Seznam B, III/A1, B1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

– Gradnja ali nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za pridobivanje nepremičnin zunaj Turčije, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam A, IV/B1, B2, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Izdaja tujih vrednostnih papirjev na domačem trgu vrednostnih papirjev s ponudbo ali javno prodajo.

Pojasnilo: Pridržek se ne uporablja za:

i) izdaje prek nejavnega plasiranja;

ii) delnice, prodane v obliki potrdil o lastništvu, ki jih izdajo nerezidenčna podjetja:

a) ki poslujejo že najmanj 2 leti in ki so dobiček prijavila v računovodskih izkazih preteklega leta, sestavljenih in revidiranih v skladu z mednarodnimi računovodskimi standardi; in

b) katerih predhodno izdane delnice so kotirale že najmanj eno leto in se je z njimi trgovalo že najmanj 100 dni pred vlogo za javno ponudbo v Turčiji;

iii) dolžniške vrednostne papirje, ki imajo najmanj srednjo dolgoročno bonitetno oceno.

– Uvrstitev tujih vrednostnih papirjev na priznan domači trg vrednostnih papirjev.

Pojasnilo: Pridržek se ne uporablja za:

i) delnice, prodane v obliki potrdil o lastništvu, ki jih izdajo nerezidenčna podjetja:

a) ki poslujejo že najmanj 2 leti in ki so dobiček prijavila v računovodskih izkazih preteklega leta, sestavljenih in revidiranih v skladu z mednarodnimi računovodskimi standardi; in

b) katerih predhodno izdane delnice so kotirale že najmanj eno leto in se je z njimi trgovalo že najmanj 100 dni pred vlogo za javno ponudbo v Turčiji;

ii) dolžniške vrednostne papirje, ki imajo najmanj srednjo dolgoročno bonitetno oceno.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.

Seznam B, V/B1, B2, D1	Operacije na denarnih trgih: – Izdaja tujih vrednostnih papirjev in drugih instrumentov na domačem denarnem trgu s ponudbo ali javno prodajo. *Pojasnilo: Pridržek se ne uporablja za vrednostne papirje denarnega trga, ki niso urejeni na podlagi trenutno veljavne zakonodaje o kapitalskih trgih, kakršni so potrdila o depozitu in bančni akcepti.* – Uvrstitev tujih vrednostnih papirjev in drugih instrumentov na priznan domači denarni trg. *Pojasnilo: Pridržek se ne uporablja za vrednostne papirje denarnega trga, ki niso urejeni na podlagi trenutno veljavne zakonodaje o kapitalskih trgih, kakršni so potrdila o depozitu in bančni akcepti.* – Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam B, VI/D1	Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami: – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup ali zamenjavo instrumentov in terjatev, ki jih izdajo ali sklenejo nerezidenti, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam A, VII/B1, B2, D1	Operacije z vrednostnimi papirji kolektivnih naložb: – Izdaja tujih vrednostnih papirjev kolektivnih naložb na domačem trgu vrednostnih papirjev s ponudbo ali javno prodajo. *Pojasnilo: Pridržek se ne uporablja za:* *i) izdaje prek nejavnega plasiranja;* *ii) vrednostne papirje, ki jih izdajo tuji vzajemni skladi, ustanovljeni že najmanj tri leta.* – Uvrstitev tujih vrednostnih papirjev kolektivnih naložb na priznan domači trg vrednostnih papirjev. *Pojasnilo: Pridržek se ne uporablja za vrednostne papirje, ki jih izdajo tuji vzajemni skladi, ustanovljeni že najmanj tri leta.* – Nakup v tujini s strani rezidentov. *Pojasnilo: Pridržek se uporablja za nakup vrednostnih papirjev, ki jih izdajo nerezidenti, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam A, VIII(i)/A, B	Krediti v neposredni zvezi z mednarodnimi trgovinskimi transakcijami ali opravljanjem mednarodnih storitev v primerih, ko v osnovni trgovinski ali storitveni transakciji ne sodeluje rezident: – Krediti, ki jih nerezidenti odobrijo rezidentom. *Pojasnilo: Pridržek se uporablja samo za kredite za predfinanciranje, katerih ročnost je daljša od enega leta.* – Krediti, ki jih rezidenti odobrijo nerezidentom. *Pojasnilo: Pridržek se uporablja samo za blagovne kredite, katerih trajanje je daljše od dveh let, za izvoz neobstojnega blaga in za blagovne kredite, katerih trajanje je daljše od petih let, za izvoz drugega blaga.*

Seznam B, IX/B	Finančni krediti in posojila: – Krediti in posojila, ki jih rezidenti odobrijo nerezidentom. *Pojasnilo: Pridržek se uporablja za kredite in posojila, odobrene nerezidentom, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.*
Seznam B, XI/B1, B2	Poslovanje z depozitnimi računi: – S strani rezidentov v domači valuti pri nerezidenčnih institucijah. – S strani rezidentov v tuji valuti pri nerezidenčnih institucijah. *Pojasnilo: Pridržek se uporablja za depozite sredstev pri nerezidenčnih finančnih institucijah, če naj bi bila ta sredstva del kritja zavarovalnotehničnih rezervacij zavarovalnice.*

ZDRUŽENE DRŽAVE

Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za naložbe v:

i) jedrsko energijo;

ii) licence za radiodifuzijo (radio in televizija), splošne prevoznike, letalske mobilne ali letalske stacionarne radijske postaje, kakor je določeno v 310. členu 47. oddelka Zakonika Združenih držav (United States Code), razen če ni izdano dovoljenje v skladu s 4. podtočko točke b) 310 člena 47. oddelka Zakonika Združenih držav;

iii) zračni prevoz;

iv) priobalni in domači pomorski prevoz (vključno s poglabljanjem dna in morskim reševanjem v priobalnih vodah ter s prevozom sredstev za oskrbo s točke v Združenih državah na morsko vrtalno ploščad ali platformo na celinski polici);

v) morsko toplotno energijo, hidroenergijo, geotermalno paro ali sorodne vire na zveznih zemljiščih, rudarstvo na zveznih zemljiščih ali na zunanji celinski polici ali na globokem morskem dnu, ribolov v »Izključni ekonomski coni« ter globokomorska pristanišča razen prek podjetja, ustanovljenega v Združenih državah;

vi) podružnice tujih zavarovalnic, kolikor ne smejo izdajati poroštev za javna naročila v Združenih državah.

Seznam A, IV/B1, B2

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Izdaja tujih vrednostnih papirjev na domačem kapitalskem trgu s ponudbo ali javno prodajo.

Pojasnilo: Pridržek se uporablja samo za uporabo obrazcev, namenjenih registraciji malih podjetij, in za izjemo, ki velja za male izdaje, s strani nerezidenčnih izdajateljev.

– Uvrstitev tujih vrednostnih papirjev na priznan domači kapitalski trg.

Pojasnilo: Pridržek se uporablja samo za uporabo obrazcev, namenjenih registraciji malih podjetij, in za izjemo, ki velja za male izdaje, s strani nerezidenčnih izdajateljev.

ZDRUŽENO KRALJESTVO

*Seznam A, I/A

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) letalske prevoznike, ustanovljene v državi, ki morajo biti v večinski lasti držav ES in/ali državljanov držav ES in jih morajo ti tudi dejansko obvladovati, razen če ni drugače določeno v mednarodnem sporazumu, katerega podpisnica je ES;

ii) naložbe v nekatere radiodifuzijske licence (vključno zlasti z licenco za komercialno televizijo, teletekst in radio) razen tistih s strani državljanov držav članic ES ali podjetij, katerih matična država je država članica ES;

iii) pridobitev plovil pod zastavo Združenega kraljestva razen prek podjetja, ustanovljenega v Združenem kraljestvu;

iv) obseg, v katerem mora depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 imeti registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Pridržki glede operacij med rezidenti Bermudov in nerezidenti:

Seznam A, I/A, B

Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) naložbe v podjetja razen hotelov, ki poslujejo na Bermudih, kadar skupno tuje lastništvo presega 40 odstotkov osnovnega kapitala;

ii) ustanavljanje »izvzetih družb« (podjetij, ki smejo opravljati dejavnosti samo zunaj Bermudov), ki naj bi poslovale na področju bančništva, dejavnosti sprejemanja depozitov in storitev splošnega upravljanja;

iii) pridobivanje nepremičnin, vključno z zemljišči, razen hotelov;

iv) ustanavljanje podružnic, zastopništev itd. tujih družb.

– V tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za rezidenčne naložbe v »izvzete družbe«.

Seznam B, III/A1

Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Seznam A, IV/C1, D1

Operacije z vrednostnimi papirji na kapitalskih trgih:

– Nakup v zadevni državi s strani nerezidentov.

Pojasnilo: Pridržek se uporablja za delnice ali druge vrednostne papirje udeležbene narave, na katere lahko vpliva zakonodaja o vhodnih neposrednih naložbah in ustanavljanju.

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakupe vrednostnih papirjev, ki presegajo protivrednost 25.000 BD$ na osebo na leto in jih opravijorezidenti, ki niso banke.

Seznam B, V/D1

Operacije na denarnih trgih:

– Nakup vrednostnih papirjev denarnega trga v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakupe vrednostnih papirjev, ki presegajo protivrednost 25.000 BD$ na osebo na leto in jih opravijo rezidenti, ki niso banke.

Seznam B, VI/D1 Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakupe instrumentov, ki presegajo protivrednost 25.000 BD$ na osebo na leto in jih opravijo rezidenti, ki niso banke.

Seznam A, VII/D1 Operacije z vrednostnimi papirji kolektivnih naložb:

– Nakup v tujini s strani rezidentov.

Pojasnilo: Pridržek se uporablja samo za nakupe vrednostnih papirjev, ki presegajo protivrednost 25.000 BD$ na osebo na leto in jih opravijo rezidenti, ki niso banke.

Seznam B, XI/B1, B2 Poslovanje z depozitnimi računi:

– S strani rezidentov v domači valuti pri nerezidenčnih institucijah.

– S strani rezidentov v tuji valuti pri nerezidenčnih institucijah.

Pojasnilo: Pridržek se uporablja samo za depozite, ki presegajo protivrednost 25.000 BD$ na osebo na leto in jih opravijo rezidenti, ki niso banke.

Pridržki glede operacij med rezidenti Kanalskih otokov in nerezidenti:

Seznam A, I/A Neposredne naložbe:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobivanje nepremičnin na Alderneyu s strani oseb, ki niso državljani ES, in podjetij, katerih matične države niso članice ES, razen če ni izdano dovoljenje ali če vlagatelj ne ustanavlja družbe, ki je lastnica zemljišč, oziroma ne vlaga vanjo;

ii) lastništvo nepremičnin za najemniško uporabo, ki so pridržane britanskim državljanom, na Sarku;

iii) nakupe nepremičnin na Jerseyu, razen če ni zadoščeno merilom glede ekonomskih in socialnih potreb ali če nepremičnine niso pridobljene prek nakupa delnic v družbi, ki je imetnica posesti.

Seznam B, III/A1 Poslovanje z nepremičninami:

– Nerezidentov v zadevni državi.

Pojasnilo: Pridržek se uporablja samo za:

i) pridobivanje nepremičnin na Alderneyu s strani oseb, ki niso državljani ES, in podjetij, katerih matične države niso članice ES, razen če ni izdano dovoljenje ali če vlagatelj ne ustanavlja družbe, ki je lastnica zemljišč, oziroma ne vlaga vanjo;

ii) lastništvo nepremičnin za najemniško uporabo, ki so rezervirane za britanske državljane, na Sarku;

iii) nakupe nepremičnin na Jerseyu, razen če ni zadoščeno merilom glede ekonomskih in socialnih potreb ali če nepremičnine niso pridobljene prek nakupa delnic v družbi, ki je imetnica posesti.

Priloga C

Sklep Sveta o uporabi določb Kodeksa o liberalizaciji kapitalskih tokov za ukrepe, ki jih sprejmejo zvezne države Združenih držav

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ob upoštevanju odstavka d) 2. člena in odstavka a) 5. člena Konvencije o Organizaciji za gospodarsko sodelovanje in razvoj z dne 14. decembra 1960;

ob upoštevanju Kodeksa o liberalizaciji kapitalskih tokov (v nadaljevanju: kodeks);

ob upoštevanju Poročila Odbora za nevidne transakcije o kodeksih o liberalizaciji tekočih nevidnih operacij in kapitalskih tokov z dne 28. oktobra 1961, zlasti pa njegovega 18. do 21. odstavka in pripomb Izvršnega odbora k omenjenemu poročilu z dne 8. decembra 1961 [OECD/C(61)37, OECD/C(61)73];

ob priznavanju, da imajo v Združenih državah posamezne zvezne države pristojnost sprejemanja ukrepov v zvezi z nekaterimi zadevami s področja kodeksa;

vendar pa v prepričanju, da gre le za omejeno področje kapitalskih tokov, za katero bi kaka članica utegnila meniti, da je zaradi takih ukrepov prikrajšana za ugodnosti, ki bi jih lahko razumno pričakovala na podlagi kodeksa, ter obenem v prepričanju, da ni verjetno, da bi primeri kakršnega koli takega ukrepanja imeli precejšen praktični vpliv na izvajanje kodeksa;

v prepričanju, da bodo tovrstni primeri, kadar se bodo pojavili, rešeni v tradiciji sodelovanja, ki se je razvilo med članicami organizacije,

SKLENE:

1. določbe kodeksa se ne uporabljajo za ukrepe, ki jih v okviru svoje jurisdikcije sprejme zvezna država Združenih držav;

PRIZNAVA, DA:

2. a) če članica meni, da taki ukrepi škodujejo njenim interesom na podlagi kodeksa, in o okoliščinah obvesti organizacijo, se Vlada Združenih držav zavezuje, da bo v skladu z ustavnimi postopki Združenih držav pristojne organe katere koli zadevne zvezne države opozorila na določbe kodeksa in uradno sporočene okoliščine ter jim dala ustrezno priporočilo;

b) se Vlada Združenih držav zavezuje, da bo organizacijo obvestila o ukrepih, ki jih je sprejela v skladu s točko a) 2. odstavka tega sklepa, in njihovih rezultatih;

SKLENE:

3. ta sklep je sestavni del kodeksa in se mu priloži kot priloga C.

Priloga D

Splošni seznam mednarodnih kapitalskih tokov in nekaterih povezanih operacij[1]

Uvod

1. S splošnim seznamom se poskuša vzpostaviti celovit katalog nevladnih operacij, ki zajemajo prenos kapitala iz ene države v drugo. Vsebuje tudi nekatere oddelke – ki se nanašajo na primer na blokirana sredstva v lasti nerezidenta – pri katerih sicer ne gre za take prenose, vendar so tesno povezani z vprašanjem zasebnih mednarodnih kapitalskih tokov.

2. Splošni seznam se uporablja kot podlaga za liberalizacijska seznama kapitalskih tokov iz priloge A h Kodeksu o liberalizaciji kapitalskih tokov, vendar ne obravnava liberalizacije kot take. Države članice prevzamejo obveznosti liberalizacije samo v zvezi z operacijami iz priloge A h kodeksu.

3. V splošnem seznamu so naštete operacije, ki zajemajo transakcije med rezidenti različnih držav, ter vse kapitalske prenose, ki izhajajo neposredno iz njih in jih zadevne stranke predvidijo v skladu z njimi. Na primer oddelki, v katerih je obravnavano odobravanje kreditov ali posojil, ne veljajo le za začetni prenos zadevnih kapitalskih zneskov, temveč tudi za njihov poznejši povratni prenos; ne veljajo pa za prenose, kakršni so obresti, ki se štejejo za tekoča plačila in so zaradi tega obravnavani v Kodeksu o liberalizaciji tekočih nevidnih operacij. Za nakup ali prodajo deviz, namenjeno izpeljavi operacije s splošnega seznama, velja oddelek, ki obravnava tako operacijo. Za devizne transakcije, potrebne za izpeljavo operacije iz Kodeksa o liberalizaciji tekočih nevidnih operacij, veljajo določbe omenjenega kodeksa.

4. Vsi mednarodni kapitalski tokovi imajo dva različna vidika: izvoz kapitala iz ene države in njegov ustrezni uvoz v drugo. Poleg tega se lahko operacija med rezidenti in nerezidenti opravi v državi rezidenta, državi nerezidenta ali tretji državi. Pristop organov zadevnih držav do katere koli posamične operacije je torej lahko različen, oddelki splošnega seznama pa so bili oblikovani, da bi se to upoštevalo.

5. Nekatere mednarodne kapitalske operacije se lahko opravijo za račun ene in iste osebe, zato ni nujno, da vključujejo transakcije med rezidenti in nerezidenti, npr. prenos premoženja izseljencev, fizični prenos kapitalskih sredstev, prenos blokiranih sredstev.

6. Operacije iz splošnega seznama se lahko denominirajo ali poravnajo v kateri koli valuti, vključno s sestavljenimi valutami, kakršni sta ECU ali SDR.

I. Neposredne naložbe

Naložbe za vzpostavljanje trajnih gospodarskih odnosov s podjetjem, na primer zlasti naložbe, ki omogočajo učinkovito vplivanje na njegovo upravljanje:

A. Nerezidentov v zadevni državi na te načine:

1. ustanovitev ali širitev podjetja v stoodstotni lasti, hčerinskega podjetja ali podružnice, pridobitev stoodstotnega lastništva nad obstoječim podjetjem;

2. udeležba v novoustanovljenem ali obstoječem podjetju;

3. posojilo za pet let ali več.

B. Rezidentov v tujini na te načine:

1. ustanovitev ali širitev podjetja v stoodstotni lasti, hčerinskega podjetja ali podružnice, pridobitev stoodstotnega lastništva nad obstoječim podjetjem;

2. udeležba v novem ali obstoječem podjetju;

3. posojilo za pet let ali več.

II. Likvidacija neposrednih naložb

A. Rezidentov v tujini.

B. Nerezidentov v zadevni državi.

III. Poslovanje z nepremičninami[2]

A. Poslovanje nerezidentov v zadevni državi:

1. gradnja ali nakup,

2. prodaja.

B. Poslovanje rezidentov v tujini:

1. gradnja ali nakup,

2. prodaja.

IV. Operacije z vrednostnimi papirji na kapitalskih trgih[3]

A. Sprejetje domačih vrednostnih papirjev na tuji kapitalski trg:

1. izdaja s ponudbo ali javno prodajo		a) delnic ali drugih vrednostnih papirjev udeležbene narave;
2. uvrstitev na priznan domači trg vrednostnih papirjev	}	b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

B. Sprejetje tujih vrednostnih papirjev na domači kapitalski trg:

1. izdaja s ponudbo ali javno prodajo		a) delnic ali drugih vrednostnih papirjev udeležbene narave;
2. uvrstitev na priznan domači trg vrednostnih papirjev	}	b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

C. Operacije nerezidentov v zadevni državi:

1. nakup		a) delnic ali drugih vrednostnih papirjev udeležbene narave;
2. prodaja	}	b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

D. Operacije rezidentov v tujini:

1. nakup		a) delnic ali drugih vrednostnih papirjev udeležbene narave;
2. prodaja	}	b) obveznic in drugih dolžniških vrednostnih papirjev (prvotna zapadlost eno leto ali več).

V. Operacije na denarnih trgih[4]

A. Sprejetje domačih vrednostnih papirjev in drugih instrumentov na tuji kapitalski trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan tuji denarni trg.

B. Sprejetje tujih vrednostnih papirjev in drugih instrumentov na domači kapitalski trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan domači denarni trg.

C. Operacije nerezidentov v zadevni državi:

1. nakup vrednostnih papirjev denarnega trga,

2. prodaja vrednostnih papirjev denarnega trga,

3. posojanje prek drugih instrumentov denarnega trga,

4. izposojanje prek drugih instrumentov denarnega trga.

D. Operacije rezidentov v tujini:

1. nakup vrednostnih papirjev denarnega trga,

2. prodaja vrednostnih papirjev denarnega trga,

3. posojanje prek drugih instrumentov denarnega trga,

4. izposojanje prek drugih instrumentov denarnega trga.

VI. Druge operacije s prenosljivimi instrumenti in neolistinjenimi terjatvami[5]

A. Sprejetje domačih instrumentov in terjatev na tuji finančni trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan tuji finančni trg.

B. Sprejetje tujih instrumentov in terjatev na domači finančni trg:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan domači finančni trg.

C. Operacije nerezidentov v zadevni državi:

1. nakup,

2. prodaja,

3. zamenjava za drugo premoženje.

D. Operacije rezidentov v tujini:

1. nakup,

2. prodaja,

3. zamenjava za drugo premoženje.

VII. Operacije z vrednostnimi papirji kolektivnih naložb

A. Sprejetje domačih vrednostnih papirjev kolektivnih naložb na tuji trg vrednostnih papirjev:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan tuji trg vrednostnih papirjev.

B. Sprejetje tujih vrednostnih papirjev kolektivnih naložb na domači trg vrednostnih papirjev:

1. izdaja s ponudbo ali javno prodajo,

2. uvrstitev na priznan domači trg vrednostnih papirjev.

C. Operacije nerezidentov v zadevni državi:

1. nakup,

2. prodaja.

D. Operacije rezidentov v tujini:

1. nakup,

2. prodaja.

VIII. Krediti, neposredno povezani z mednarodnimi trgovinskimi transakcijami ali opravljanjem mednarodnih storitev

i) Kadar pri osnovni trgovinski ali storitveni transakciji sodeluje rezident.

ii) Kadar pri osnovni trgovinski ali storitveni transakciji ne sodeluje rezident.

A. Krediti, ki jih nerezidenti odobrijo rezidentom.

B. Krediti, ki jih rezidenti odobrijo nerezidentom.

IX. Finančni krediti in posojila[6]

A. Krediti in posojila, ki jih nerezidenti odobrijo rezidentom.

B. Krediti in posojila, ki jih rezidenti odobrijo nerezidentom.

X. Poroštva, garancije in finančne kritne zmogljivosti

i) Kadar so neposredno povezani z mednarodno trgovino ali mednarodnimi tekočimi nevidnimi operacijami ali kadar so povezani z mednarodnimi operacijami kapitalskih tokov, pri katerih sodeluje rezident.

ii) Kadar niso neposredno povezani z mednarodno trgovino, mednarodnimi tekočimi nevidnimi operacijami ali mednarodnimi operacijami kapitalskih tokov ali kadar pri zadevni osnovni mednarodni operaciji ne sodeluje rezident.

A. Poroštva in garancije:

1. nerezidentov v korist rezidentov,

2. rezidentov v korist nerezidentov.

B. **Finančne kritne zmogljivosti**:

1. nerezidentov v korist rezidentov,

2. rezidentov v korist nerezidentov.

XI. Poslovanje z depozitnimi računi[7]

A. Poslovanje nerezidentov z računi pri rezidenčnih institucijah:

1. v domači valuti,

2. v tuji valuti.

B. Poslovanje rezidentov z računi pri nerezidenčnih institucijah:

1. v domači valuti,

2. v tuji valuti.

XII. Devizno poslovanje[8]

A. Nerezidentov v zadevni državi:

1. nakup domače valute s tujo valuto,

2. prodaja domače valute za tujo valuto,

3. menjava tujih valut.

B. Rezidentov v tujini:

1. nakup tuje valute z domačo valuto,

2. prodaja tuje valute za domačo valuto,

3. menjava tujih valut.

XIII. Življenjsko zavarovanje

Kapitalski prenosi, ki izhajajo iz pogodb o življenjskem zavarovanju:[9]

A. Prenosi zavarovalne vsote in časovnih rent, ki jih morajo rezidenčnim upravičencem izplačati nerezidenčni zavarovatelji.

B. Prenosi zavarovalne vsote in časovnih rent, ki jih morajo nerezidenčnim upravičencem izplačati rezidenčni zavarovatelji.

XIV. Kapitalski tokovi osebne narave

A. Posojila.

B. Darila in dotacije.

C. Dote.

D. Dediščine in volila.

E. Poravnava dolgov priseljencev v njihovi matični državi.

F. Premoženje izseljencev.

G. Igre na srečo.

H. Prihranki nerezidenčnih delavcev.

XV. Fizični prenos kapitalskih sredstev

A. Vrednostni papirji in drugi dokumenti o upravičenosti do kapitala:

1. uvoz,

2. izvoz.

B. Plačilna sredstva:

1. uvoz,

2. izvoz.

XVI. Razpolaganje z blokiranimi sredstvi v lasti nerezidenta

A. Prenos blokiranih sredstev.

B. Uporaba blokiranih sredstev v zadevni državi:

1. za operacije kapitalske narave,

2. za tekoče operacije.

C. Cesija blokiranih sredstev med nerezidenti.

Opombe k prilogi D

1. Vse točke s tega splošnega seznama mednarodnih kapitalskih tokov in nekaterih povezanih operacij so tudi na liberalizacijskem seznamu A ali B iz priloge A h kodeksu.

2. Razen operacij, ki spadajo v I. ali II. oddelek splošnega seznama.

3. Razen operacij, ki spadajo v I. ali II. oddelek splošnega seznama.

4. Razen operacij, ki spadajo v IV. oddelek splošnega seznama.

5. Razen operacij, ki spadajo v IV., V. ali VII. oddelek splošnega seznama.

6. Razen kreditov in posojil, ki spadajo v I., II., VIII. ali XIV. oddelek splošnega seznama.

7. Razen operacij, ki spadajo v V. oddelek splošnega seznama.

8. Razen operacij, ki spadajo v kateri koli drug oddelek splošnega seznama.

9. Prenose premij in pokojnin ter rent razen časovnih rent, povezane s pogodbami o življenjskem zavarovanju, ureja Kodeks o liberalizaciji tekočih nevidnih operacij (točka D/3). Za prenose vseh vrst ali velikosti, opravljene na podlagi pogodb, ki niso pogodbe o življenjskem zavarovanju, se vedno šteje, da so tekoče narave in jih torej ureja Kodeks o liberalizaciji tekočih nevidnih operacij.

Priloga E

Sklep Sveta o ukrepih in praksah, ki se nanašajo na vzajemnost in/ali vključujejo diskriminacijo med vlagatelji, katerih matične države so različne države članice OECD, na področju vhodnih neposrednih naložb in ustanavljanja

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ob upoštevanju odstavka a) 5. člena Konvencije o Organizaciji za gospodarsko sodelovanje in razvoj z dne 14. decembra 1960;

ob upoštevanju Kodeksa o liberalizaciji kapitalskih tokov (v nadaljevanju: kodeks);

ob upoštevanju Sklepa Sveta z dne 4. aprila 1984, ki spreminja prilogo A h kodeksu [C(83)106/FINAL];

ob upoštevanju poročila Odbora za kapitalske tokove in nevidne transakcije z dne 12. junija 1986 o stališčih držav članic na podlagi spremenjenih obveznosti glede točke kodeksa, ki se nanaša na vhodne neposredne naložbe [C(86)89 in popravka 1 in 2], ter zlasti njegovega 10. do 14. odstavka;

na predlog Odbora za kapitalske tokove in nevidne transakcije

I. UGOTAVLJA, da nekatere države članice dovoljujejo vhodne neposredne naložbe ali ustanavljanje pod pogoji vzajemnosti (*tj.* dovoljujejo rezidentom druge država članice, da v zadevni državi članici vlagajo ali ustanavljajo pod pogoji, podobnimi pogojem, ki jih druga država članica uporablja za vlagatelje, ki so rezidenti zadevne države članice) in/ali z diskriminacijo med vlagatelji, katerih matične države so različne države članice OECD, razen izjem od načela nediskriminacije iz 10. člena kodeksa;

II. PRIZNAVA, da je vzajemnost skupaj z drugimi dejavniki v nekaterih primerih vsaj do zdaj širila področje učinkovanja liberalizacije;

III. vendar pa PONOVNO POTRJUJE, da bi obsežnejša uporaba vzajemnih in/ali diskriminacijskih pristopov v zadevah, ki se nanašajo na vhodne neposredne naložbe ali pravice do ustanavljanja (razen tistih, ki se nanašajo na izjeme od pravila nediskriminacije iz 10. člena kodeksa), lahko omejila področje učinkovanja liberalizacije med državami članicami;

IV. PONOVNO POTRJUJE tudi pomen načel, ki so podlaga za 8. člen kodeksa, ki se nanaša na pravico vsake države članice, da ima koristi od ukrepov za liberalizacijo, ki jih sprejmejo druge države članice, in načel, ki so podlaga za 9. člen kodeksa, ki se nanaša na obveznost vsake države članice, da se izogiba diskriminaciji med drugimi članicami v zadevah, povezanih s kodeksom;

V. PRIZNAVA pa pravico vsake države članice na podlagi 2. člena kodeksa, da svojih ukrepov in praks ne uskladi nemudoma z novimi obveznostmi glede pravice do ustanavljanja, uvedene s sklepom Sveta z dne 4. aprila 1984, ki je naveden zgoraj;

VI. MENI, da je treba položaj ukrepov in praks, ki se nanašajo na vzajemnost in/ali vključujejo diskriminacijo med vlagatelji, katerih matične države so različne države članice OECD (razen izjem od načela nediskriminacije iz 10. člena kodeksa), obravnavati, kot da se razlikuje od položaja omejitev, za katere lahko veljajo pridržki v skladu z 2. členom kodeksa, postopki, ki se uporabljajo za take ukrepe in prakse, pa morajo biti postopki, ki se uporabljajo za ukrepe, za katere lahko veljajo pridržki;

VII. DOLOČA, da sprejetje tega sklepa glede uporabe točke I/A kodeksa za vhodne neposredne naložbe in ustanavljanje nikakor ni precedens za uporabo drugih točk kodeksa;

VIII. SKLENE:

1. o vseh ukrepih in praksah, ki se v zvezi z vhodnimi neposrednimi naložbami ali ustanavljanjem nanašajo na vzajemnost in/ali vključujejo neko prvino diskriminacije (razen izjem od načela nediskriminacije iz 10. člena kodeksa) in obstajajo v trenutku sprejetja tega sklepa, se poroča organizaciji. Navedeni so v 5. odstavku tega sklepa;

2. ukrepi in prakse, navedeni v tem sklepu, se postopoma odpravijo, ne da bi se pri tem razširil obseg omejitev glede vhodnih neposrednih naložb ali ustanavljanja. V ta namen te ukrepe in prakse občasno preuči Odbor za kapitalske tokove in nevidne transakcije, in sicer skupaj s pridržki, ki jih – če obstajajo – zadevne države članice ohranjajo;

3. posebni vidiki teh ukrepov in praks, vključno s tistimi iz zgornjega II. in III. odstavka, se upoštevajo, še zlasti kadar te ukrepe in prakse preučuje Odbor za kapitalske tokove in nevidne transakcije;

4. za vse druge dogovore, ki so povezani s kodeksom in se nanašajo na vhodne neposredne naložbe ali ustanavljanje, se šteje, kot da se uporabljajo za te ukrepe in prakse;

5. obseg teh ukrepov in praks, sporočenih organizaciji na dan tega sklepa, je naslednji:

Priloga E

AVSTRIJA

i) Za ekstrakcijo, pripravo in skladiščenje težkih mineralov, upravljanje naftnih rafinerij, plinarn, bencinskih črpalk, daljinskega ogrevanja, za trgovanje z gorivi in upravljanje cevovodov velja zahteva glede vzajemnosti;

ii) Za naložbe v transportni sektor (storitve zračnega prevoza, cestni tovorni prevoz, taksiji, avtobusi) velja zahteva glede vzajemnosti;

iii) Za ustanavljanje organizatorjev potovanj in potovalnih agencij s strani nerezidenčnih subjektov velja zahteva glede vzajemnosti.

BELGIJA

Za ustanavljanje potovalnih agencij s strani podjetij, katerih matične države niso države članice ES, velja zahteva glede vzajemnosti.

KANADA

Za ustanavljanje hčerinskih družb tujih bank v splošnem velja zahteva glede vzajemnosti.

Splošna pripomba: Kanadski organi se zavezujejo izvajati določbe tega sklepa v kar največji meri, ki je združljiva z ustavnim sistemom Kanade, saj ta določa, da imajo lahko posamezne province pristojnost ukrepanja v zvezi z nekaterimi zadevami s področja tega sklepa. Organi se zlasti zavezujejo, da si bodo prizadevali zagotoviti, da se ukrepi za liberalizacijo kapitalskih tokov v skladu s tem sklepom uporabljajo v njihovih provincah; Organizacijo bodo obvestili o vseh zadevnih ukrepih, ki jih sprejme provinca, ter bodo po potrebi obvestili organe provinc o vseh pomislekih, ki bi jih s tem v zvezi izrazila država podpisnica tega sklepa.

FRANCIJA

i) Za ustanavljanje nerezidenčnih vlagateljev, katerih matične države niso članice ES, v sektorju bančnih in finančnih storitev lahko veljajo zahteve glede vzajemnosti;

ii) Za ustanavljanje zavarovalnic, katerih matične države niso države članice ES, lahko veljajo zahteve glede vzajemnosti;

iii) Naložbe oseb, ki niso rezidenti ES, v politične in splošno informativne publikacije, ki izhajajo najmanj enkrat mesečno (razen tistih, ki so namenjene tujim skupnostim v Franciji), avdiovizualne komunikacijske storitve, posredovanje pri prodaji zavarovalnih polic; raziskovanje, ekstrakcijo in izkoriščanje ogljikovodikov, slapov in nakup kmetijskih zemljišč poleg švicarske meje (v skladu s pogoji dvostranskega sporazuma z dne 31. avgusta 1946), ki so v splošnem dovoljene samo za podjetja, katerih matična država je država, s katero je Francija sprejela mednarodne zaveze, ki vsebujejo klavzulo glede narodnostne asimilacije ali vzajemnosti.

NEMČIJA

Za ustanavljanje letalskih družb, ki imajo sedež v tujini, lahko velja zahteva glede vzajemnosti.

GRČIJA

Za ustanavljanje potovalnih agencij s strani podjetij, katerih matične države niso države članice ES, lahko velja zahteva glede vzajemnosti.

ISLANDIJA

Za ustanavljanje tujih delniških družb velja zahteva glede vzajemnosti.

IRSKA

Za pridobivanje plovil za ladijski prevoz, registriranih na Irskem, s strani tujcev velja zahteva glede vzajemnosti.

ITALIJA

i) Za tuje naložbe v raziskovanje in izkoriščanje tekočih in plinastih ogljikovodikov velja zahteva glede vzajemnosti;

ii) Za podeljevanje licenc organizatorjem potovanj ali potovalnim agentom, ki so državljani države, ki ni država članica ES, ali podjetjem v takih državah velja zahteva glede vzajemnosti.

ŠVICA

i) Za tuje naložbe v sektor bančnih in finančnih storitev velja zahteva glede vzajemnosti;

ii) Za tuje naložbe v radiodifuzijo velja zahteva glede vzajemnosti.

ZDRUŽENO KRALJESTVO

Za dovoljenja za združitve in prevzeme, v katerih so vključeni vlagatelji, katerih matične države niso države članice ES, lahko velja zahteva glede vzajemnosti.

ZDRUŽENE DRŽAVE

i) Za pridobivanje služnostne pravice s strani nerezidentov za naftovode ali plinovode prek kopenskih zveznih zemljišč ali zakupa za razvijanje mineralnih virov na kopenskih zveznih zemljiščih velja zahteva glede vzajemnosti;

ii) Za tuje naložbe v zračni tovorni prevoz in zračne čarterske dejavnosti velja zahteva glede vzajemnosti za promet, ki izvira iz ZDA;

iii) Za podeljevanje pravice polaganja podvodnih kablov nerezidenčnim družbam velja zahteva glede vzajemnosti.

SEZNAM AKTOV SVETA, VKLJUČENIH V SEDANJO IZDAJO KODEKSA

1. Kodeks o liberalizaciji kapitalskih tokov [OECD/C(61)96], ki ga je Svet sprejel 12. decembra 1961.

2. C(62)96/FINAL, ki spreminja prilogi A in B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 3. julija 1962.

3. C(62)97/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 3. julija 1962.

4. C(63)15/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij ter prilogo A in B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 26. marca 1963.

5. Memorandum o soglasju med Organizacijo za gospodarsko sodelovanje in razvoj ter Vlado Japonske z dne 26. julija 1963 [C(63)112].

6. C(64)85/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. julija 1964.

7. C(65)26/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 13. aprila 1965.

8. C(65)54/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. julija 1965.

9. C(65)96/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 9. novembra 1965.

10. C(66)10/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. februarja 1966.

11. C(67)49/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. julija 1967.

12. C(67)69/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. julija 1967.

13. C(67)71/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. decembra 1967.

14. C(67)136, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. decembra 1967.

15. C(68)113/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. novembra 1968.

16. C(68)178/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. januarja 1969.

17. C(68)111/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in prilogo B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 4. februarja 1969.

18. C(69)41/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. marca 1969.

19. C(69)90/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 8. julija 1969.

20. C(69)134/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. novembra 1969.

21. C(69)157/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in prilogo B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 3. februarja 1970.

22. C(69)176/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. februarja 1970.

23. C(70)2/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. marca 1970.

24. C(70)21/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. marca 1970.

25. C(70)100/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. junija 1970.

26. C(70)126/FINAL, ki spreminja prilogi A in B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. septembra 1970.

27. C(70)161/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 3. novembra 1970.

28. C(70)212/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. februarja 1971.

29. C(71)3/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. februarja 1971.

30. C(71)11/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. februarja 1971.

31. C(71)24/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. marca 1971.

32. C(71)72/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 2. junija 1971.

33. C(71)90/FINAL, ki spreminja prilogi B h Kodeksu o liberalizaciji tekočih nevidnih operacij in Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 24. maja 1971.

34. C(71)127/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 7. oktobra 1971.

35. C(71)128/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 7. oktobra 1971.

36. C(71)177/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 3. decembra 1971.

37. C(71)178/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 3. decembra 1971.

38. C(71)203/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. januarja 1972.

39. C(71)241/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 22. februarja 1972.

40. C(72)111/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 9. junija 1972.

41. C(72)173/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 31. oktobra 1972.

42. C(72)208/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. februarja 1973.

43. C(73)11/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. februarja 1973.

44. C(72)103/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. februarja 1973.

45. C(72)118/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. februarja 1973.

46. C(73)12/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in Kodeks o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 27. februarja 1973.

47. C(73)13/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 21. februarja 1973.

48. C(73)49/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. maja 1973.

49. C(73)60/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in prilogo B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 15. maja 1973.

50. C(73)91/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 3. julija 1973.

51. C(73)119/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. septembra 1973.

52. C(73)164/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. oktobra 1973.

53. C(74)20/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. marca 1974.

54. C(74)10/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. aprila 1974.

55. C(74)56/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. aprila 1974.

56. C(74)57/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 21. maja 1974.

57. C(74)39/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. junija 1974.

58. C(74)97/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. junija 1974.

59. C(74)94/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. junija 1974.

60. C(74)95/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. junija 1974.

61. C(74)149/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 22. novembra 1974.

62. C(74)225/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 9. januarja 1975.

63. C(75)10/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. aprila 1975.

64. C(75)13/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. aprila 1975.

65. C(75)89, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. maja 1975.

66. C(75)112/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 19. avgusta 1975.

67. C(75)172/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 20. novembra 1975.

68. C(75)143/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. novembra 1975.

69. C(76)199/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. decembra 1976.

70. C(76)160/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. februarja 1977.

71. C(77)2/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. marca 1977.

72. C(77)3/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 11. maja 1977.

73. C(77)15/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 11. maja 1977.

74. C(77)106/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. decembra 1977.

75. C(77)172/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. februarja 1978.

76. C(77)187/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. februarja 1978.

77. C(77)219/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. februarja 1978.

78. C(77)220/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. februarja 1978.

79. C(78)104/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in Kodeks o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 7. avgusta 1978.

80. C(78)132/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 7. avgusta 1978.

81. C(78)163/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. decembra 1978.

82. C(78)164/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. decembra 1978.

83. C(79)14/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 2. junija 1979.

84. C(79)15/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 2. junija 1979.

85. C(79)142/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. avgusta 1979.

86. C(79)133/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in Kodeks o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 25. septembra 1979.

87. C(79)227/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. januarja 1980.

88. C(79)208/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. februarja 1980.

89. C(80)21/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. aprila 1980.

90. C(80)22/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. aprila 1980.

91. C(80)90/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. julija 1980.

92. C(80)91/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. julija 1980.

93. C(80)28/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. avgusta 1980.

94. C(80)89/FINAL, ki se nanaša na liberalizacijo kapitalskih tokov s strani Grčije in ga je Svet sprejel 28. oktobra 1980.

95. C(80)168/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. marca 1981.

96. C(80)173/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. marca 1981.

97. C(81)120/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. decembra 1981.

98. C(81)146/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. decembra 1981.

99. C(81)148/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. decembra 1981.

100. C/M(81)21, točka 222 (e), ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij ter ga je Svet sprejel 15. decembra 1981.

101. C(81)139/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. decembra 1981.

102. C(81)140/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. decembra 1981.

103. C(81)141/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. decembra 1981.

104. C(81)168/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. decembra 1981.

105. C(81)100/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. aprila 1982.

106. C(82)3/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. julija 1982.

107. C(82)73/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. avgusta 1982.

108. C(82)103/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. avgusta 1982.

109. C(82)119/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. januarja 1983.

110. C(82)125/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. januarja 1983.

111. C(82)192/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. aprila 1983.

112. C(83)5/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 7. julija 1983.

113. C(83)110/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. decembra 1983.

114. C(83)106/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 4. aprila 1984.

115. C(83)174/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. februarja 1984.

116. C(83)156/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. marca 1984.

117. C(84)3/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. aprila 1984.

118. C(84)7/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. aprila 1984.

119. C(84)12/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. aprila 1984.

120. C(84)69/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 31. julija 1984.

121. C(84)109/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. oktobra 1984.

122. C(84)80/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. oktobra 1984.

123. C(84)82/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. oktobra 1984.

124. C(84)106/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. oktobra 1984.

125. C(84)108/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. oktobra 1984.

126. C(84)154/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. decembra 1984.

127. C(84)165/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 1. julija 1985.

128. C(84)169/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 1. julija 1985.

129. C(85)54/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 1. julija 1985.

130. C(85)57/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. - 18. julija 1985.

131. C(85)30/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. septembra 1985.

132. C(85)180/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. marca 1986.

133. C(86)12/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. marca 1986.

134. C(86)11/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. marca 1986.

135. C(86)29/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 7. aprila 1986.

136. C(86)86/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. julija 1986.

137. C(86)89/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. julija 1986.

138. C(86)119 glede ukrepov in praks, ki se nanašajo na vzajemnost in/ali vključujejo diskriminacijo med vlagatelji, katerih matične države so različne države članice OECD, na področju vhodnih neposrednih naložb in ustanavljanja, ki ga je Svet sprejel 16. julija 1986.

139. C(86)83/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. julija 1986.

140. C(86)171/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in Kodeks o liberalizaciji kapitalskih tokov, ki ga je Svet sprejel 26. novembra 1986.

141. C(87)25/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. marca 1987.

142. C(87)6/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. marca 1987.

143. C(87)33/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 19. junija 1987.

144. C(87)71/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in sklep, ponatisnjen v prilogi E h Kodeksu, in ga je Svet sprejel 10. julija 1987.

145. C(87)158/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. decembra 1987.

146. C(87)159/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. decembra 1987.

147. C(87)160/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. decembra 1987.

148. C(87)161/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. decembra 1987.

149. C(87)140/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 22. januarja 1988.

150. C(87)170/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 22. januarja 1988.

151. C(87)180/FINAL, ki spreminja prilogo B in sklep, ponatisnjen v prilogi E h Kodeksu o liberalizaciji kapitalskih tokov, in ga je Svet sprejel 22. januarja 1988.

152. C(88)19/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. junija 1988.

153. C(88)42/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. junija 1988.

154. C(88)64/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 30. junija 1988.

155. C(88)63/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 8. julija 1988.

156. C(88)122/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. decembra 1988.

157. C(88)147/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. decembra 1988.

158. C(88)153/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 14. aprila 1989.

159. C(89)46/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. junija 1989.

160. C(89)57/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. maja 1989.

161. C(89)111/FINAL, ki spreminja prilogo B in sklep, ponatisnjen v prilogi E h Kodeksu o liberalizaciji kapitalskih tokov, in ga je Svet sprejel 18.–20. julija 1989.

162. C(89)114/FINAL, ki spreminja prilogo B in sklep, ponatisnjen v prilogi E h Kodeksu o liberalizaciji kapitalskih tokov, in ga je Svet sprejel 12. oktobra 1989.

163. C(89)137/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. oktobra 1989.

164. C(89)138/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. oktobra 1989.

165. C(89)178/FINAL, ki spreminja prilogo B in sklep, ponatisnjen v prilogi E h Kodeksu o liberalizaciji kapitalskih tokov, in ga je Svet sprejel 26. oktobra 1989.

166. C(89)131/FINAL, ki spreminja prilogo B in sklep, ponatisnjen v prilogi E h Kodeksu o liberalizaciji kapitalskih tokov, in ga je Svet sprejel 26. oktobra 1989.

167. C(89)186/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. februarja 1990.

168. C(90)1/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 14. aprila 1990.

169. C(90)3/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 14. aprila 1990.

170. C(90)50/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. junija 1990.

171. C(90)72/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. julija 1990.

172. C(90)73/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. julija 1990.

173. C(90)86/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. septembra 1990.

174. C(90)96/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. septembra 1990.

175. C(90)120/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. oktobra 1990.

176. C(90)122/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. oktobra 1990.

177. C(91)2/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. aprila 1991.

178. C(91)3/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. aprila 1991.

179. C(91)4/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. marca 1991.

180. C(91)7/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. marca 1991.

181. C(91)8/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. marca 1991.

182. C(91)105/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12., 13., 17. in 19. decembra 1991.

183. C(91)160/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 4. februarja 1992.

184. C(91)90/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. februarja 1992.

185. C(92)4/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. februarja 1992.

186. C(92)13/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. junija 1992.

187. C(92)58/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. julija 1992.

188. C(92)60/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 17. julija 1992.

189. C(92)62/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. julija 1992.

190. C(92)57/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. septembra 1992.

191. C(92)138/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. novembra 1992.

192. C(92)170/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. decembra 1992.

193. C(92)174/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. decembra 1992.

194. C(92)142/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. decembra 1992.

195. C(92)219/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. marca 1993.

196. C(92)139/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. aprila 1993.

197. C(93)4/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 9. marca 1993.

198. C(93)7/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 9. marca 1993.

199. C(93)12/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. marca 1993.

200. C(93)186/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 1. marca 1993.

201. C(93)187/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 1. marca 1994.

202. C(94)4/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. aprila 1994.

203. C(94)5/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. aprila 1994.

204. C(94)47/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. februarja 1995.

205. C(94)49/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 14. in 15. aprila 1994.

206. C(94)64/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 21. aprila 1994.

207. C(94)68/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 19. maja 1994.

208. C(94)83/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 2. junija 1994.

209. C(94)85/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 29. julija 1994.

210. C(94)104/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 3. junija 1994.

211. C(94)118/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 5. julija 1994.

212. C(94)229/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 22. februarja 1995.

213. C(94)230/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. aprila 1995.

214. C(94)235/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. februarja 1995.

215. C(95)4/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 22. februarja 1995.

216. C(95)23/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. marca 1995.

217. C(95)45/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 19. aprila 1995.

218. C(95)46/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 19. maja 1995.

219. C(95)48/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 19. maja 1995.

220. C(95)49/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 2. maja 1995.

221. C(95)44/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. junija 1995.

222. C(95)128/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 20. julija 1995.

223. C(95)188/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. novembra 1995.

224. C(95)239/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. februarja 1996.

225. C(96)3/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. februarja 1996.

226. C(96)19/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. marca 1996.

227. C(96)59/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 24. maja 1996.

228. C(96)147/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 22. novembra 1996.

229. C(96)198/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. novembra 1996.

230. C(96)199/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. novembra 1996.

231. C(96)215/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. novembra 1996.

232. C(96)256/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. decembra 1996.

233. C(97)51/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 4. aprila 1997.

234. C(97)55/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. aprila 1997.

235. C(97)67/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. aprila 1997.

236. C(97)164/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. septembra 1997.

237. C(98)7/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. februarja 1998.

238. C(98)64/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. aprila 1998.

239. C(98)90/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. septembra 1998.

240. C(98)155/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. novembra 1998.

241. C(99)21/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. februarja 1999.

242. C(2000)120/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 13. julija 2000.

243. C(2000)123/FINAL, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. julija 2000.

244. C(2000)128/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. julija 2000.

245. C(2000)150/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. septembra 2000.

246. C(2000)151/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. septembra 2000.

247. C(2000)158/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. septembra 2000.

248. C(2000)54 in CORR1, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 4. oktobra 2000.

249. C(2000)121, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 4. oktobra 2000.

250. C(2000)114, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 14. decembra 2000, tj. ob pridružitvi Slovaške republike OECD.

251. C(2000)180, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 6. novembra 2000.

252. C(2001)72, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 26. aprila 2001.

253. C(2001)241, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. novembra 2001.

254. C(2001)243, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. novembra 2001.

255. C(2001)242, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 5. decembra 2001.

256. C(2002)30, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 28. marca 2002.

257. C(2002)120, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 25. julija 2002.

258. C(2002)100, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 23. septembra 2002.

259. C(2002)233, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. decembra 2002.

260. C(2003)28 in CORR2, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 27. marca 2003.

261. C(2003)106, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 18. septembra 2003.

262. C(2004)3, ki spreminja Kodeks o liberalizaciji kapitalskih tokov in ga je Svet sprejel 12. februarja 2004.

263. C(2005)112 Omejitve glede tujega lastništva v sektorju telekomunikacij – Sprememba stališč na podlagi Kodeksa o liberalizaciji kapitalskih tokov in Instrument o nacionalni obravnavi, ki ga je Svet sprejel 14. oktobra 2005.

264. C(2009)95, ki spreminja prilogi B in E h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 16. julija 2009.

265. C(2009)186, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 15. decembra 2009.

266. C(2010)76, ki spreminja prilogo B h Kodeksu o liberalizaciji kapitalskih tokov in ga je Svet sprejel 10. maja 2010.

KODEKS O LIBERALIZACIJI TEKOČIH NEVIDNIH OPERACIJ 2010

PREAMBULA

SVET

ob upoštevanju odstavka d) 2. člena in odstavka a) 5. člena Konvencije o Organizaciji za gospodarsko sodelovanje in razvoj z dne 14. decembra 1960;

ob upoštevanju Kodeksa o liberalizaciji kapitalskih tokov;

ob upoštevanju Statuta Mednarodnega denarnega sklada z dne 27. decembra 1945;

ob upoštevanju Evropskega denarnega sporazuma z dne 5. avgusta 1955 in protokola o začasni uporabi omenjenega sporazuma z istega dne;

ob upoštevanju Poročila Odbora za nevidne transakcije o kodeksih o liberalizaciji tekočih nevidnih operacij in kapitalskih tokov z dne 28. oktobra 1961 ter Pripomb Izvršnega odbora k omenjenemu poročilu z dne 8. decembra 1961 [OECD/C(61)37; OECD/C(61)73]

SKLENE:

I. DEL

ZAVEZE GLEDE TEKOČIH NEVIDNIH OPERACIJ

1. člen

SPLOŠNE ZAVEZE

a. Članice med seboj v skladu z določbami 2. člena odpravijo omejitve glede tekočih nevidnih transakcij in prenosov, v nadaljevanju imenovanih »tekoče nevidne operacije«. Ukrepi za ta namen so v nadaljevanju imenovani »ukrepi za liberalizacijo«.

b. Kadar določbe tega kodeksa članic ne zavezujejo k izdajanju dovoljenj glede tekočih nevidnih operacij, članice obravnavajo vloge kar najliberalneje.

c. Članice bi si morale po svojih najboljših močeh prizadevati zagotoviti, da se ukrepi za liberalizacijo uporabljajo na njihovih čezmorskih ozemljih.

d. Članice si prizadevajo razširiti ukrepe za liberalizacijo na vse članice Mednarodnega denarnega sklada.

e. »Članica« pomeni članico organizacije, ki jo ta kodeks zavezuje.

2. člen

UKREPI ZA LIBERALIZACIJO

a. Članice izdajo vsa dovoljenja, potrebna za tekočo nevidno operacijo, navedeno v kaki od točk priloge A k temu kodeksu.

b. Članica lahko vloži pridržke v zvezi z obveznostmi, ki izhajajo iz odstavka a), kadar:

i) se prilogi A k temu kodeksu doda točka;

ii) so obveznosti v zvezi s točko iz omenjene priloge razširjene ali

iii) se za to članico začnejo uporabljati obveznosti v zvezi s katero koli tako točko.

Pridržki se navedejo v prilogi B h kodeksu.

3. člen

JAVNI RED IN VARNOST

Določbe tega kodeksa članici ne preprečujejo sprejetja ukrepov, o katerih meni, da so potrebni za:

i) ohranjanje javnega reda ali varovanje javnega zdravja, morale in varnosti;

ii) varovanje njenih bistvenih varnostnih interesov ali

iii) izpolnjevanje njenih obveznosti glede mednarodnega miru in varnosti.

4. člen

OBVEZNOSTI IZ OBSTOJEČIH VEČSTRANSKIH MEDNARODNIH SPORAZUMOV

Za nobeno določbo tega kodeksa se ne šteje, kakor da spreminja obveznosti, ki jih je članica sprejela kot podpisnica Statuta Mednarodnega denarnega sklada ali drugih obstoječih večstranskih mednarodnih sporazumov.

5. člen

NADZOR IN FORMALNOSTI

a. Ukrepi za liberalizacijo, določeni v tem kodeksu, ne omejujejo pristojnosti članic, da preverjajo pristnost tekočih nevidnih operacij oziroma da sprejmejo kakršne koli ukrepe, potrebne za preprečevanje izogibanja njihovim zakonom ali predpisom.

b. Članice kar najbolj poenostavijo vse formalnosti, povezane z dovoljevanjem ali preverjanjem tekočih nevidnih operacij, in zaradi takega poenostavljanja po potrebi med seboj tudi sodelujejo.

6. člen

IZVRŠITEV PRENOSOV

a. Šteje se, da je članica izpolnila svoje obveznosti glede prenosov, kadar koli se prenos lahko opravi:

i) med osebami, ki imajo v skladu z deviznimi predpisi države, iz katere se prenos opravi, oziroma države, v katero se opravi, pravico, da ga opravijo in/ali prejmejo;

ii) v skladu z mednarodnimi sporazumi, ki veljajo takrat, ko bi prenos moral biti opravljen, in

iii) v skladu z monetarno ureditvijo, ki velja med državo, iz katere se prenos opravi, in državo, v katero se opravi.

b. Določbe odstavka a) ne preprečujejo članicam, da bi zahtevale plačilo pomorskih prevoznin v valuti tretje države, če je taka zahteva skladna z uveljavljeno pomorsko prakso.

7. člen

DOLOČBE O ODSTOPANJU

a. Članici ni treba sprejeti vseh ukrepov za liberalizacijo, določenih v odstavku a) 2. člena, če njen gospodarski in finančni položaj to upravičuje.

b. Če kateri koli od ukrepov za liberalizacijo, ki je bil sprejet ali se ohranja v skladu z določbami odstavka a) 2. člena, povzroči resne gospodarske motnje v državi članici, ga lahko ta članica umakne.

c. Če se plačilna bilanca članice negativno razvija s stopnjo in v okoliščinah, vključno s stanjem njenih denarnih rezerv, za katere ta članica meni, da so resne, lahko začasno zadrži uporabo ukrepov za liberalizacijo, ki so bili sprejeti ali se ohranjajo v skladu z določbami odstavka a) 2. člena.

d. Vendar pa si članica, ki se sklicuje na odstavek c), prizadeva zagotoviti, da njeni ukrepi za liberalizacijo:

i) dvanajst mesecev po tem, ko se je sklicevala na omenjeni odstavek, v razumni meri ob upoštevanju, da si je treba prizadevati za dosego cilja iz točke ii), zajamejo tekoče nevidne operacije, ki jih mora članica dovoliti v skladu z odstavkom a) 2. člena in glede katerih je dovoljenje zadržala, odkar se je sklicevala na odstavek c), in zlasti tekoče nevidne operacije v zvezi s turizmom, če je bilo dovoljenje zanje zadržano v celoti ali delno, in

ii) so v osemnajstih mesecih, potem ko se je sklicevala na omenjeni odstavek, usklajeni z njenimi obveznostmi iz odstavka a) 2. člena.

e. Katera koli članica, ki se sklicuje na določbe tega člena, to stori tako, da se izogiba nepotrebni škodi, ki bi prizadela zlasti trgovinske ali gospodarske interese druge članice, še posebej pa vsaki diskriminaciji med drugimi članicami.

8. člen

UPRAVIČENOST DO UGODNOSTI UKREPOV ZA LIBERALIZACIJO

Vsaka članica, ki vloži pridržek v skladu z odstavkom b) 2. člena ali se sklicuje na določbe 7. člena, je kljub temu upravičena do ugodnosti ukrepov za liberalizacijo, ki jih sprejmejo druge članice, če je upoštevala postopek, določen v 12. oziroma 13. členu.

9. člen

NEDISKRIMINACIJA

Pri dovoljevanju tekočih nevidnih operacij, ki so navedene v prilogi A in za katere velja kakršna koli stopnja liberalizacije, članica ne diskriminira med drugimi članicami.

10. člen

IZJEME OD NAČELA NEDISKRIMINACIJE, POSEBNI CARINSKI ALI MONETARNI SISTEMI

Članice, ki so del posebnega carinskega ali monetarnega sistema, lahko med seboj poleg ukrepov za liberalizacijo, sprejetih v skladu z določbami odstavka a) 2. člena, uporabljajo še druge ukrepe za liberalizacijo, ne da bi jih razširile na druge članice. Članice, ki so del takega sistema, organizacijo obvestijo o svojem članstvu in tistih določbah, ki vplivajo na ta kodeks.

II. DEL

POSTOPEK

11. člen

URADNA OBVESTILA IN INFORMACIJE ČLANIC

a. Članice v rokih, ki jih določi organizacija, obvestijo organizacijo o ukrepih za liberalizacijo, ki so jih sprejele, in o vseh drugih ukrepih, ki vplivajo na ta kodeks, ter o vseh spremembah takih ukrepov.

b. Organizacija preuči uradna obvestila, ki so ji bila predložena v skladu z določbami odstavka a), da bi ugotovila, ali posamezna članica spoštuje svoje obveznosti na podlagi tega kodeksa.

12. člen

URADNO OBVEŠČANJE O PRIDRŽKIH, VLOŽENIH V SKLADU Z ODSTAVKOM b) 2. ČLENA, IN NJIHOVO PREUČEVANJE

a. Vsaka članica v roku, ki ga določi organizacija, obvesti organizacijo o tem, ali želi ohraniti kateri koli pridržek, ki ga je vložila v zvezi s točko, navedeno v prilogi A k temu kodeksu, in če to stori, navede tudi razloge za to.

b. Organizacija preuči vsak pridržek, ki ga članica vloži glede točke, navedene v prilogi A k temu kodeksu, v časovnih presledkih, ki ne smejo biti daljši od osemnajst mesecev, razen če Svet ne odloči drugače.

c. Preučitev, določena v odstavku b), je namenjena oblikovanju ustreznih predlogov, ki naj bi članicam pomagali pri umiku pridržkov.

13. člen

URADNO OBVEŠČANJE O ODSTOPANJIH PO 7. ČLENU IN NJIHOVO PREUČEVANJE

a. Vsaka članica, ki se sklicuje na določbe 7. člena, nemudoma uradno obvesti organizacijo o svojem ukrepu in razlogih zanj.

b. Organizacija preuči uradno obvestilo in razloge, ki so ji bili predloženi v skladu z določbami odstavka a), da bi ugotovila, ali se zadevna članica upravičeno sklicuje na določbe 7. člena, in zlasti, ali spoštuje določbe odstavka e) omenjenega člena.

c. Če organizacija ne nasprotuje ukrepu članice v skladu z določbami 7. člena, ga ponovno preuči vsakih šest mesecev ali v skladu z določbami 15. člena na kateri koli drug datum, za katerega meni, da je primeren.

d. Če pa so se po mnenju članice, ki ni tista, ki se je sklicevala na 7. člen, okoliščine, ki so upravičevale ukrep slednje v skladu z določbami omenjenega člena, spremenile, se lahko ta članica kadar koli obrne na organizacijo glede ponovne preučitve zadevnega primera.

e. Če organizacija ne nasprotuje ukrepu članice v skladu z določbami odstavka a), b) ali c) 7. člena, tedaj organizacija, če se ta članica pozneje sklicuje še na odstavek a), b) ali c) 7. člena Kodeksa o liberalizaciji kapitalskih tokov oziroma če se, potem ko se je sklicevala na enega od odstavkov 7. člena tega kodeksa, sklicuje še na kak drug odstavek omenjenega člena, njen primer ponovno preuči po šestih mesecih od datuma predhodne obravnave ali na kateri koli drug datum, za katerega meni, da je primeren. Če kaka druga članica trdi, da zadevna članica ne izpolnjuje svojih obveznosti po odstavku e) 7. člena tega kodeksa ali odstavku e) 7. člena Kodeksa o liberalizaciji kapitalskih tokov, organizacija primer nemudoma preuči.

f. i) Če organizacija po preučitvi v skladu z odstavkom b) ugotovi, da se članica neupravičeno sklicuje na določbe 7. člena oziroma da ne spoštuje določb omenjenega člena, se z njo še naprej posvetuje, da bi se ponovno zagotovilo spoštovanje kodeksa.

ii) Če se ta članica po razumnem časovnem obdobju še naprej sklicuje na določbe 7. člena, organizacija ponovno preuči zadevo. Če organizacija ne more ugotoviti, ali se zadevna članica upravičeno sklicuje na določbe 7. člena oziroma spoštuje določbe omenjenega člena, se njen položaj preuči na zasedanju Sveta, ki ga njegov predsednik skliče v ta namen, razen če se organizacija ne odloči za kak drug postopek.

14. člen

PREUČEVANJE ODSTOPANJ ČLANIC NA POTI GOSPODARSKEGA RAZVOJA PO 7. ČLENU

a. Pri preučevanju primera članice, za katero organizacija meni, da je na poti gospodarskega razvoja, in ki se je sklicevala na določbe 7. člena, organizacija še posebej upošteva učinek, ki ga ima gospodarski razvoj te članice na njeno sposobnost izpolnjevanja obveznosti iz odstavka a) 1. in 2. člena.

b. Da bi organizacija uskladila obveznosti te članice po odstavku a) 2. člena z zahtevami njenega gospodarskega razvoja, ji lahko odobri posebno oprostitev od teh obveznosti.

15. člen

POSEBNO POROČILO O ODSTOPANJIH PO 7. ČLENU IN NJIHOVO PREUČEVANJE

a. Članica, ki se sklicuje na določbe odstavka c) 7. člena, v desetih mesecih po takem sklicevanju poroča organizaciji o ukrepih za liberalizacijo, ki jih je ponovno vzpostavila oziroma jih namerava ponovno vzpostaviti, da bi dosegla cilj, določen v točki i) odstavka d) 7. člena. Če se članica še naprej sklicuje na te določbe, organizaciji ponovno poroča o isti zadevi – vendar glede na cilj, določen v točki ii) odstavka d) 7. člena – v šestnajstih mesecih po takem sklicevanju.

b. Če članica meni, da ne bo mogla doseči cilja, v svojem poročilu navede razloge, poleg tega pa še:

i) katere notranje ukrepe je sprejela, da bi ponovno vzpostavila gospodarsko ravnotežje, in katere rezultate je že dosegla, ter

ii) katere nadaljnje notranje ukrepe namerava sprejeti in koliko dodatnega časa bo po svojem mnenju potrebovala za dosego ciljev, določenih v točki i) odstavka d) ali točki ii) odstavka d) 7. člena.

c. Organizacija v primerih iz odstavka b) v dvanajstih mesecih in po potrebi osemnajstih mesecih po datumu, ko se

je članica sklicevala na določbe odstavka c) 7. člena, preuči, ali se zdi, da položaj te članice upravičuje, da ni dosegla cilja, določenega v točki i) odstavka d) ali točki ii) odstavka d) 7. člena, in ali se sprejeti oziroma nameravani ukrepi in čas, za katerega meni, da je potreben za dosego določenega cilja, zdijo sprejemljivi glede na cilje organizacije na področju trgovine in financ.

d. Če se članica sklicuje na določbe odstavka c) 7. člena tega kodeksa in odstavka c) 7. člena Kodeksa o liberalizaciji kapitalskih tokov, roka dvanajstih in osemnajstih mesecev iz odstavka c) tečeta od datuma zgodnejšega sklicevanja.

e. Če organizacija po eni ali drugi preučitvi iz odstavka c) ne more sprejeti argumentov zadevne članice v skladu z določbami odstavka b), se položaj te članice preuči na zasedanju Sveta, ki ga njegov predsednik skliče v ta namen, razen če se organizacija ne odloči za kak drug postopek.

16. člen

NAPOTITEV NA ORGANIZACIJO,

NOTRANJE UREDITVE

a. Če članica meni, da ukrepe za liberalizacijo, ki jih druga članica sprejme ali ohranja v skladu z odstavkom a) 2. člena, otežujejo notranje ureditve, za katere je verjetno, da bodo omejevale možnost izvajanja tekočih nevidnih operacij, in če meni, da ji take ureditve škodujejo, se lahko obrne na organizacijo.

b. Če organizacija po preučitvi zadeve, ki ji je bila predložena v skladu z odstavkom a), ugotovi, da notranje ureditve, ki jih je zadevna članica uvedla ali ohranjala, učinkujejo tako, da otežujejo njene ukrepe za liberalizacijo, lahko da ustrezne predloge za odpravo ali spremembo takih ureditev.

17. člen

NAPOTITEV NA ORGANIZACIJO,
OHRANJANJE, UVAJANJE ALI PONOVNO UVAJANJE OMEJITEV

a. Če članica meni, da je druga članica, ki se ni sklicevala na določbe 7. člena, ohranila, uvedla ali ponovno uvedla omejitve glede tekočih nevidnih operacij v nasprotju z določbami 1. člena, odstavka a) 2. člena ali 9. člena, in če meni, da ji to škoduje, se lahko obrne na organizacijo.

b. Dejstvo, da primer preučuje organizacija, ne preprečuje članici, ki se je obrnila na organizacijo, da z drugo zadevno članico o tem začne dvostranske pogovore.

III. DEL

OPIS NALOG

18. člen

ODBOR ZA NALOŽBE – SPLOŠNE NALOGE

Odbor za naložbe preuči vsa vprašanja o razlagi ali izvajanju določb tega kodeksa ali drugih aktov Sveta, ki se nanašajo na liberalizacijo tekočih nevidnih operacij, ter po potrebi o svojih ugotovitvah poroča Svetu.

19. člen

ODBOR ZA NALOŽBE – POSEBNE NALOGE

a. Odbor za naložbe:

i) določi roke, v katerih mora zadevna članica organizaciji sporočiti informacije iz odstavka a) 11. člena ter razloge, kakor določa odstavek a) 12. člena;

ii) z upoštevanjem odstavka c) tega člena in v skladu z odstavkoma b) in c) 12. člena preuči vsak pridržek, o katerem je organizacija obveščena v skladu z odstavkom a) omenjenega člena, ter po potrebi da ustrezne predloge v pomoč članicam pri umiku pridržkov;

iii) v skladu z določbami 12. člena določi datum ponovne preučitve posameznega pridržka, če pridržek medtem ni bil umaknjen;

iv) v skladu z določbami odstavka b) 11. člena preuči uradna obvestila, predložena organizaciji;

v) preuči poročila in navedbe, predložene organizaciji v skladu z določbami 13. člena ali odstavkov a) in b) 15. člena, če se je članica sklicevala na določbe 7. člena, ali predložene v skladu z določbami 16. ali 17. člena;

vi) določi datum, na katerega je treba v skladu z določbami odstavka c), odstavka e) ali točke ii) odstavka f) 13. člena ponovno preučiti primer članice, ki se je sklicevala na 7. člen;

vii) pošlje Vladi Združenih držav uradna obvestila, prejeta od članic v skladu s točko a) 2. odstavka sklepa iz priloge C h kodeksu, skupaj z vsemi pripombami, za katere meni, da so ustrezne, in

viii) preuči informacije, prejete od Vlade Združenih držav v skladu s točko b) 2. odstavka sklepa iz priloge C h kodeksu.

b. Pri preučevanju pridržkov, o katerih je uradno obvestilo dano v skladu z odstavkom a) 12. člena, lahko odbor po lastni presoji preuči skupaj vse pridržke iste članice ali vse pridržke v zvezi z isto točko, navedeno v prilogi A k temu kodeksu.

c. Odbor pa ne preuči pridržka, o katerem je organizacijo v skladu z določbami odstavka a) 12. člena obvestila članica, ki se v trenutku preučevanja točke, za katero velja omenjeni pridržek, sklicuje na določbe 7. člena ali uživa oprostitev v skladu z odstavkom b) 14. člena.

d. V primerih, določenih v točkah *ii)*, *iv)*, *v)* in *viii)* odstavka a), odbor poroča Svetu.

e. Kadar koli odbor meni, da je to potrebno:

i) se posvetuje z drugimi odbori organizacije o vseh vprašanjih v zvezi z liberalizacijo tekočih nevidnih operacij in

ii) jih zlasti prosi za mnenje o vseh vprašanjih v zvezi s plačilno bilanco in stanjem denarnih rezerv članice.

IV. DEL

RAZNO

20. člen

NASLOV SKLEPA

Ta sklep, na katerega se v tem besedilu sklicuje kot na kodeks, se imenuje Kodeks o liberalizaciji tekočih nevidnih operacij.

21. člen

ODSTOP

Vsaka članica lahko od kodeksa odstopi tako, da o tem pisno obvesti generalnega sekretarja organizacije. Odstop začne veljati dvanajst mesecev po datumu prejema takega obvestila.

22. člen

OPREDELITEV OBRAČUNSKE ENOTE

»Obračunska enota« pomeni znesek v domači valuti članice, ki je enak enoti vrednosti posebnih pravic črpanja, kakor jih vrednoti Mednarodni denarni sklad.

Priloga A

SEZNAM TEKOČIH NEVIDNIH OPERACIJ

A. Podjetništvo in industrija

A/1. Popravilo in montaža.

A/2. Predelava, končna obdelava, dodelava po pogodbi in druge storitve te vrste.

Pojasnilo: Kadar je vključeno blago, liberalizacija velja le, če je njegov uvoz liberaliziran v članici, ki tako predelavo, končno obdelavo itd. naroča.

A/3. Tehnična pomoč (pomoč pri vseh fazah proizvodnje in distribucije blaga in storitev, ki se zagotovi za določeno obdobje glede na poseben namen te pomoči in na primer zajema svetovanje in potovanja strokovnjakov, pripravo tehničnih projektov in načrtov, proizvodni nadzor, tržne raziskave ter usposabljanje osebja). Glej tudi 3. opombo iz opomb za prilogo A.

A/4. Podjetniške pogodbe (gradnja in vzdrževanje stavb, cest, mostov itd., ki ju izvajajo specializirana podjetja, običajno za fiksno ceno na podlagi javnega razpisa).

A/5. Avtorske pravice. Patenti, načrti, blagovne znamke in izumi (odstop in dodelitev licence za patente, načrte, blagovne znamke in izume, zaščitene ali nezaščitene, ter prenosi, ki izhajajo iz teh odstopov ali dodelitev licenc). Glej tudi 3. opombo iz opomb za prilogo A.

A/6. Plače in mezde (obmejni ali sezonski delavci in drugi nerezidenti).

Pojasnilo: Prosti prenos v državo prebivališča prejemnika. Zneski za prenos so neto plače in mezde, tj. po odbitku morebitnih življenjskih stroškov, davkov, prispevkov za socialno zavarovanje ali premij.

A/7. Udeležba hčerinskih podjetij in podružnic pri režijskih stroških matičnih podjetij v tujini in obratno (*tj.* režijski stroški razen tistih, vključenih pod A/3 in A/5). Glej tudi 3. opombo iz opomb za prilogo A.

B. Zunanja trgovina

B/1. Provizije in posredovalnine.

Dobiček iz tranzitnih poslov ali pretovarjanja.

Reprezentančni stroški.

B/2. Razlike, posredniške marže in pologi za poslovanje na terminski blagovni borzi v skladu z običajno poslovno prakso.

B/3. Stroški vsakovrstne dokumentacije, ki nastanejo pooblaščenim menjalniškim ustanovam za njihov račun.

B/4. Skladiščenje, hramba, carinjenje.

B/5. Tranzitne dajatve.

B/6. Carine in pristojbine.

C. Promet

C/1. Pomorski tovor (vključno z najemom, pristaniškimi stroški, stroški za ribiške ladje itd.).[1]

Pojasnilo: Glej 1. opombo iz opomb za prilogo A.

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

C/4. Zračni promet: potniki in tovor, vključno z najemom.

Plačilo potnikov za mednarodne letalske vozovnice in prtljago, ki presega dovoljeno težo; plačilo za mednarodni letalski prevoz tovora in čarterske polete.

Pojasnilo: Brez poseganja v določbe priloge III.

Prihodek od prodaje mednarodnih letalskih vozovnic, prtljage, ki presega dovoljeno težo, mednarodnega letalskega prevoza tovora in čarterskih poletov.

Pojasnilo: Prenos tega prihodka na sedež družbe za letalski prevoz je prost.

C/5. Za vsa sredstva pomorskega prometa: pristaniške storitve (vključno z oskrbo ladij z gorivom in hrano, vzdrževanjem, popravili, stroški za posadko itd.).

Pojasnilo: Pri popravilih, tekočem vzdrževanju, popravilih na poti in nujnih popravilih[2] (glej tudi C/6). (Glej 1. opombo iz opomb za prilogo A.)

Za vsa sredstva za promet po celinskih plovnih poteh: pristaniške storitve (vključno z oskrbo ladij z gorivom in hrano, vzdrževanjem, popravili, stroški za posadko itd.).

Pojasnilo: Pri popravilih samo tekoče vzdrževanje (glej tudi C/6).

Za vsa sredstva tržnega cestnega prometa: cestne storitve (vključno z gorivom, oljem, manjšimi popravili, garažiranjem, stroški za voznike in posadko itd.).

Za vsa sredstva zračnega prometa: operativni in splošni režijski stroški, vključno s popravili zrakoplovov in navigacijske opreme.

Pojasnilo: Vključno z vsemi stroški, ki so povezanimi z dobavo olja in goriva družbam za letalski prevoz ter nastanejo v valuti države, v kateri se dobava opravi.

C/6. Popravila ladij.

Pojasnilo: Transakcije razen *tistih, ki jih zajema točka C/5 (tj. klasifikacija, predelava in druga večja popravila),[3] v obsegu, v katerem ne pomenijo blagovne menjave.*

Popravila prevoznih sredstev razen ladij in zrakoplovov.

Pojasnilo: Transakcije razen tistih, ki jih zajema točka C/5, v obsegu, v katerem ne pomenijo blagovne menjave.

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[1] Ta točka ne zajema prevoza med pristaniščema iste države. Če je prevoz odprt za ladje, ki plujejo pod tujo zastavo, so prenosi prosti.
[2] Za opredelitev pojmov, uporabljenih tukaj in v pojasnilih k C/6, glej 2. opombo iz opomb za prilogo A.
[3] Za opredelitev pojmov, uporabljenih tukaj in v pojasnilih k C/5, glej 2. opombo iz opomb za prilogo A.

D. Zavarovanje in zasebne pokojnine[4]

Načela skrbnega in varnega poslovanja

Članice lahko na področju zavarovanja in pokojnin sprejmejo ureditvene ukrepe, vključno z ureditvijo promocije, da bi zavarovale interese zavarovalcev in upravičencev, pod pogojem, da omenjeni ukrepi ne diskriminirajo nerezidenčnih ponudnikov teh storitev.

D/1. Socialna varnost in socialno zavarovanje.

Pojasnilo:

1. Prosti prenos:

a) prispevkov in premij za socialno varnost ali socialno zavarovanje, plačljivih v drugi članici;

b) prejemkov socialne varnosti in socialnega zavarovanja, plačljivih zavarovancu ali upravičencu, ki prebiva v drugi članici, ali za njegov račun organu socialne varnosti ali socialnega zavarovanja v tej drugi članici.

2. Če se prenos nanaša na zavarovanje, ki ga kot socialno zavarovanje obravnava samo ena od zadevnih članic, se uporabljajo določbe, ki omogočajo liberalnejšo obravnavo.

3. Za transakcije socialnega zavarovanja, ki jih izvedejo zasebni zavarovatelji, prav tako veljajo določbe III. in IV. dela priloge I.

	Transakcije[5] in prenosi v zvezi z neposrednim zavarovanjem (razen socialne varnosti in socialnega zavarovanja).	*Pojasnilo: Transakcije neposrednega zavarovanja med zavarovatelji iz ene članice in zavarovanci iz druge članice ter prenosi premij in prispevkov med zavarovanci in zavarovatelji iz dveh različnih članic. Prenosi poravnav in koristi , ki so izplačani ali morajo biti izplačani v eni članici in jih opravijo zavarovatelji iz druge članice, ter prenosi zneskov, potrebnih za uveljavljanje zahtevkov iz zavarovalne pogodbe. V mejah, določenih v I. delu priloge I.*
D/2.	Zavarovanje, ki se nanaša na blago v mednarodni trgovini.	
D/3.	Življenjsko zavarovanje.	
D/4.	Vsa druga zavarovanja.	

D/5. Transakcije in prenosi v zvezi s pozavarovanjem in retrocesijo.

Pojasnilo: Uporabljajo se tudi določbe II. dela priloge I.

D/6. Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Pojasnilo:

1. Dovoljenje v mejah, določenih v III. delu priloge I, da se zavarovatelji iz drugih članic ustanovijo in opravljajo posle.

2. Prenosi med podružnicami in zastopniki takih pooblaščenih zavarovateljev ter njihovimi sedeži: v mejah, določenih v IV. delu priloge I.

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[4] Čezmejno opravljanje storitev zavarovanja in zasebnih pokojnin zajema transakcije in prenose, opravljene na pobudo ponudnika in predlagatelja.

[5] Šteje se, da transakcija pomeni sklenitev pogodbe o neposrednem zavarovanju med osebo iz ene članice in zavarovateljem iz druge članice.

D/7. Subjekti, ki opravljajo druge zavarovalne storitve.

D/8. Zasebne pokojnine.

E. Bančne in finančne storitve

Splošno pojasnilo:

1. Članice lahko glede operacij v zadevni državi sprejmejo ukrepe za vzdrževanje pravičnih in urejenih trgov ter zdravih institucij, pa tudi za zaščito vlagateljev ter drugih uporabnikov bančnih in finančnih storitev, pod pogojem, da omenjeni ukrepi ne diskriminirajo nerezidenčnih ponudnikov teh storitev.

2. Članice lahko glede operacij v tujini s predpisi urejajo na svojem ozemlju promocijske dejavnosti nerezidenčnih ponudnikov teh storitev.

3. Transakcije in prenose, ki se nanašajo na kapitalske tokove v zvezi z operacijami, ki jih zajema oddelek E tega kodeksa, ureja Kodeks o liberalizaciji kapitalskih tokov.

E/1. Plačilne storitve.

Plačilni instrumenti (vključno z izdajanjem in uporabo čekov, potovalnih čekov, gotovinskih kartic in kreditnih kartic razen za kredit).

Storitve prenosa sredstev [vključno s prenosom sredstev po pošti, telefonu, teleksu, telegrafu, telefaksu, elektronski zvezi ali z denarnimi nakazili (žiro)].

Pojasnilo: Transakcije in prenose v zvezi s potovanji in turizmom ureja točka G tega kodeksa.

E/2. Bančne in investicijske storitve (v zvezi z vrednostnimi papirji, vrednostnimi papirji kolektivnih naložb, drugimi prenosljivimi instrumenti in neolistinjenimi terjatvami, krediti in posojili, poroštvi, garancijami in finančnimi kritnimi zmogljivostmi, likvidnimi sredstvi in devizami).

Prevzemanje jamstev pri prodaji primarne izdaje vrednostnih papirjev (sindiciranje in distribuiranje novih finančnih sredstev).

Storitve borznega posredovanja (posredovanje in vzdrževanje trga pri nakupu, prodaji ali zamenjavi finančnih sredstev, vključno z likvidnimi sredstvi in devizami).

Informacijski, komunikacijski in izvrševalni sistemi na finančnem trgu.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve (v zvezi z vrednostnimi papirji, vrednostnimi papirji kolektivnih naložb, drugimi prenosljivimi instrumenti in neolistinjenimi terjatvami, likvidnimi sredstvi in devizami).

Poravnalni in klirinški sistemi.

Skrbniške in depotne storitve.

Pojasnilo: Članice lahko zahtevajo, da nerezidenti sodelujejo v domačem poravnalnem in klirinškem sistemu le prek podružnice ali hčerinske družbe, ustanovljene na ozemlju zadevne članice.

E/4. Upravljanje premoženja.

Upravljanje denarnih sredstev.

Upravljanje portfeljev.

Upravljanje pokojninskih skladov.

Hramba premoženja.

Storitve skrbništva.

E/5. Svetovalne in agencijske storitve.

Bonitetni podatki in analize.

Raziskave in svetovanje na področju naložb (vključno z bonitetnimi agencijami za vrednostne papirje).

Združitve, prevzemi, prestrukturiranja, menedžerski odkupi, tvegani kapital.

E/6. Pristojbine, provizije in druga nadomestila.

Pojasnilo: Prenosi na podlagi točke E/6 so prosti, če za osnovno transakcijo ni potrebno dovoljenje oziroma so jo dovolili organi zadevne članice.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, agencij itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Glej prilogo II k prilogi A.

F. Dohodki iz kapitala

F/1. Dobiček iz poslovne dejavnosti.

F/2. Dividende in deleži pri dobičku.

F/3. Obresti (vključno z obrestmi na obveznice, hipoteke ipd.).

F/4. Najemnine in zakupnine.

Pojasnilo: Ne velja za dohodke iz kapitala, ki ni pridobljen v skladu z zakoni, ki urejajo pridobivanje kapitala.

G. Potovanja in turizem

Pojasnilo: Ta oddelek zajema vsa mednarodna potovanja, pa tudi bivanje v tujini za namene, ki niso priseljevanje, kot na primer razvedrilo, rekreacija, počitnice, šport, posli, obiski sorodnikov ali prijateljev, misije, sestanki, konference, oziroma zaradi zdravstvenih, izobraževalnih ali verskih razlogov.

Države članice ne uvedejo nobenih omejitev glede izdatkov rezidentov za mednarodni turizem ali druga mednarodna potovanja. Za poravnavo takih izdatkov se ne smejo uvajati nobene omejitve prenosov v tujino, ki jih opravijo potniki ali so opravljeni v njihovem imenu, oziroma uporabe gotovinskih ali kreditnih kartic v tujini v skladu z določbami priloge IV. Potnikom je treba prav tako samodejno dovoliti pridobitev, izvoz in uvoz domačih in tujih bankovcev ter uporabo potovalnih čekov v tujini v skladu z določbami priloge IV; dodatni potovalni čeki in/ali tuji bankovci se dovolijo ob ustrezni utemeljitvi. Navsezadnje se potnikom dovoli tudi opravljanje menjalnih transakcij v skladu z določbami priloge IV.

H. Filmi

H/1. Izvoz, uvoz, distribucija in uporaba razvitih filmov in drugih posnetkov – ne glede na nosilec reproduciranja – za zasebno in kinematografsko prikazovanje ali televizijsko predvajanje.[6]

Pojasnilo: Uporabljajo se tudi določbe priloge V. Članice izdajo vsa dovoljenja, potrebna za transakcije, ki so jih dovolile 1. januarja 1959 v skladu s predpisi ali mednarodnimi pogodbami, veljavnimi na ta dan.

J. Osebni prihodki in izdatki

J/1. Pokojnine in drugi podobni prihodki.

Pojasnilo: V korist oseb, ki se potem, ko so življenje preživele v državi članici, ki ni njihova matična država, ustalijo v kateri koli drugi državi članici, vključno s svojo lastno.

J/2. Zakonsko določene preživnine in finančna pomoč v stiski.

J/3. Nakazila priseljencev.

Pojasnilo: Prosti periodični prenos plač, honorarjev, mezd in drugih tekočih osebnih prejemkov po odbitku življenjskih stroškov, davkov in socialnega zavarovanja v državo članico, katere državljan je oseba, ki zahteva prenos.

Nič manj ugodno se ne obravnavajo zahteve za prenos zaslužkov samozaposlenih oseb ali oseb, ki opravljajo svobodni poklic.

J/4. Tekoče vzdrževanje in popravila zasebne lastnine v tujini.

J/5. Prenos manjših zneskov v tujino.

J/6. Naročnine na časopise, periodične publikacije, knjige, glasbene izdaje.

Časopisi, periodične publikacije, knjige, glasbene izdaje in plošče.

Pojasnilo: V obsegu, v katerem transakcije v zvezi s temi točkami ne pomenijo blagovne menjave.

J/7. Športne nagrade in dobitki na dirkah.

Pojasnilo: V skladu z zakoni zadevnih članic.

K. Javni prihodki in izdatki[7]

K/1. Davki.

K/2. Državni izdatki (prenos plačil obveznosti države do nerezidentov in v zvezi z uradnimi predstavništvi v tujini ter prispevki za mednarodne organizacije).

K/3. Plačila v zvezi z javnim prevozom ter poštnimi, telegrafskimi in telefonskimi storitvami.

K/4. Konzularni prejemki.

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[6] Določbe te točke se ne uporabljajo za Kanado, ki torej nima niti obveznosti niti pravic na podlagi te točke [OECD/C(61)89 z dne 12. decembra 1961 in C(63)154/FINAL z dne 3. marca 1964].

[7] Točke iz tega oddelka se uporabljajo samo za prenose.

L. Splošno

L/1. Oglaševanje v vseh medijih.

L/2. Sodni stroški.

L/3. Odškodnine.

L/4. Globe.

L/5. Članstvo v združenjih, klubih in drugih organizacijah.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

L/7. Povračila ob razveljavitvi pogodb ali preplačilih.

L/8. Registracija patentov in blagovnih znamk.

Opombe

1. opomba Določbe C/1 »Pomorski tovor (vključno z najemom, pristaniškimi stroški, stroški za ribiške ladje itd.«, prvega pododstavka C/5 »Za vsa sredstva pomorskega prometa: pristaniške storitve (vključno z oskrbo ladij z gorivom in hrano, vzdrževanjem, popravili, stroški za posadko itd.)« in drugih točk, ki posredno ali neposredno vplivajo na mednarodni pomorski promet, so namenjene temu, da se rezidentom ene države članice daje neomejena priložnost za uporabo in plačevanje storitev v zvezi z mednarodnim pomorskim prometom, ki jih ponujajo rezidenti katere koli druge države članice. Ker pomorska politika vlad članic temelji na načelu prostega ladijskega prevoza v mednarodni trgovini, ki poteka v razmerah svobodne in lojalne konkurence, svobode transakcij in prenosov v zvezi s pomorskim prometom ne smejo ovirati ukrepi na področju deviznega nadzora, zakonske določbe v korist ladij, ki plovejo pod zastavo domače države, ureditve, ki jih oblikujejo vladne ali polvladne organizacije, ki prednostno obravnavajo ladje, ki plovejo pod zastavo domače države, prednostne določbe o ladijskem prevozu v trgovinskih pogodbah, delovanje sistemov uvoznih in izvoznih dovoljenj, s katerimi se želi vplivati na izbiro zastave prevozne ladje, oziroma diskriminacijski pristaniški predpisi ali davčni ukrepi – vse to zato, da se v mednarodni trgovini upoštevajo liberalne in konkurenčne trgovinske in ladijske prakse in postopki ter da način pomorskega prevoza in zastavo, pod katero ladja plove, določajo le običajni trgovinski razlogi.

Drugi stavek te opombe se ne uporablja za Združene države.

2. opomba V nadaljevanju so navedene opredelitve pojmov, uporabljenih v pojasnilih k C/5 (Pomorski promet) in C/6 (Popravila ladij), ki jih je sprejel Svet:

***Tekoče vzdrževanje**:* delo, ki ga je primerno opraviti, ko je plovilo v pristanišču, in bo pripomoglo, da bo plovilo na splošno vzdrževano in bo učinkovito delovalo, ne da bi bilo neposredno nujno za njegovo neprekinjeno delovanje.

***Popravila na poti**:* delo, ki ga je treba opraviti med potjo zaradi običajnih nevarnosti na morju (npr. škoda zaradi vremena), da bi plovilo lahko končalo plovbo.

***Nujna popravila**:* podobno popravilom na poti, vendar zaradi manj običajnih razlogov, npr. zaradi nenadne odpovedi strojev ali trčenj.

***Klasifikacija**:* posebno delo, potrebno za to, da plovilo uspešno prestane pregled, ki ga klasifikacijski zavod na vsaki ladji opravi na štiri leta.

***Predelava**:* večji poseg, namenjen spreminjanju velikosti ladje ali vrste, npr. iz parnika v motorno ladjo, iz potniške/tovorne v tovorno ladjo ali iz ladje na premog v ladjo na nafto.

3. opomba Glede na vrsto znanja in/ali naravo pogodbe se »*know-how*« in proizvodni postopek uvrščata v katero koli od točk A/3, A/5 in A/7.

Priloga I k prilogi A:

Zavarovanje in zasebne pokojnine

I. DEL

D/2. Zavarovanje, ki se nanaša na blago v mednarodni trgovini.[8]

Zavarovalne pogodbe, ki se nanašajo na blago v mednarodni trgovini, se prosto sklepajo med predlagateljem v članici in poslovalnico tujega zavarovatelja ne glede na to, ali je v državi prebivanja predlagatelja ali v drugi članici.

Prenosi, potrebni za izvajanje takih pogodb ali uresničevanje pravic, ki iz njih izhajajo, so prosti.

D/3. Življenjsko zavarovanje.[9]

1. Transakcije in prenosi v zvezi z življenjskim zavarovanjem med predlagateljem v članici in tujim zavarovateljem, ki ni ustanovljen v državi prebivanja predlagatelja, so prosti.

[8] Točka D/2 se razlaga, kot da zajema te sklope razredov:

a) Mednarodni promet v teh razredih

***tirna vozila in druga železniška prevozna sredstva**: vsakršna škoda ali izguba tirnih vozil in drugih železniških prevoznih sredstev ter vsakršna odgovornost, ki izhaja iz njihove uporabe;*

***zrakoplovi in sateliti:** vsakršna škoda in izguba zrakoplovov;*

***ladje (morska, jezerska in rečna ter kanalska plovila)**: vsakršna škoda ali izguba rečnih ali kanalskih plovil, jezerskih plovil, morskih plovil;*

***odgovornost pri uporabi zrakoplovov in satelitov**: vsakršna odgovornost, ki izhaja iz uporabe zrakoplovov in satelitov (vključno z odgovornostjo prevoznika);*

***odgovornost pri uporabi plovil (morska, jezerska in rečna ter kanalska plovila)**: vsakršna odgovornost, ki izhaja iz uporabe ladij, plovil ali čolnov na morju, jezerih, rekah ali kanalih (vključno z odgovornostjo prevoznika);*

***cestni prevoz**: vsakršna škoda in izguba gospodarskih kopenskih vozil za mednarodni poslovni cestni prevoz in vsakršna odgovornost, ki izhaja iz njihove uporabe (vključno z odgovornostjo prevoznika).*

b) Tovor

***blago v tranzitu (vključno s trgovskim blagom, prtljago in vsem drugim blagom)**: vsakršna škoda, povzročena blagu v tranzitu ali prtljagi, ali njuna izguba ne glede na obliko prevoza.*

[9] Točka D/3 vključuje pokojninske produkte ali storitve, ki jih ponujajo zavarovalnice.

2. Na podlagi obstoječih pogodb:

a)	prenosi premij,[10] ki jih morajo nerezidenčnim zavarovateljem vplačati rezidenti, so prosti;	*Taki prenosi so prosti tudi pri pogodbah, v skladu s katerimi so bile osebe, ki morajo vplačati premije, ali upravičenci, ki jim morajo biti opravljena izplačila, ob sklenitvi pogodbe rezidenti iste države kot zavarovatelj, vendar so potem spremenili prebivališče.*
b)	prenosi pokojnin in rent razen časovnih rent,[11] ki jih morajo nerezidenčnim upravičencem izplačati rezidenčni zavarovatelji, so prosti.	

3. Članice, v katerih so vplačane premije v celoti ali delno priznane kot davčni odbitek, priznavajo enake ugodnosti ne glede na to, ali je bila pogodba sklenjena z zavarovateljem, ustanovljenim na njihovem ozemlju ali v tujini.

D/4. Vsa druga zavarovanja.

4. Med predlagateljem v članici in tujim zavarovateljem, ki ni ustanovljen v državi prebivanja predlagatelja, so transakcije in prenosi, ki se nanašajo na zavarovanje razen zavarovanj, zajetih v točkah D/2 in D/3, z izjemo kolektivnega zavarovanja in zavarovanja, ki je obvezno v državi prebivanja predlagatelja, prosti.

5. Transakcije in prenosi so prosti, kadar ni mogoče kriti tveganja v članici, v kateri to obstaja.

6. Članice, v katerih so vplačane premije v celoti ali delno priznane kot davčni odbitek, priznavajo enake ugodnosti ne glede na to, ali je bila pogodba sklenjena z zavarovateljem, ustanovljenim na njihovem ozemlju ali v tujini.

7. a) Prenosi zneskov v zvezi z zavarovalninami, ki jih je treba poravnati v tujini in jih plača ali jih mora plačati zavarovatelj, ki deluje v svojem imenu ali v imenu svoje stranke, pri izvajanju zavarovalne pogodbe, so prosti.[12]

b) Prenosi stroškov, dodatnih izdatkov ali zneskov, potrebnih za uresničevanje katere koli pravice, ki izhaja iz zavarovalne pogodbe, so prosti.

c) Brez poseganja v primere, ki se poravnajo individualno, vsaka članica dovoli zavarovateljem ali njihovim zastopnikom, ki so ustanovljeni na njenem ozemlju in poravnavajo zahtevke na podlagi vzajemnih sporazumov, da pobotajo plačila, izvedena na vsaki strani, in prenesejo razliko.

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[10] Prenose zavarovalne vsote in časovnih rent v zvezi s pogodbami o življenjskem zavarovanju ureja Kodeks o liberalizaciji kapitalskih tokov (XIII. točka seznama A).

[11] Prenose zavarovalne vsote in časovnih rent v zvezi s pogodbami o življenjskem zavarovanju ureja Kodeks o liberalizaciji kapitalskih tokov (XIII. točka seznama A).

[12] Ta točka vključuje zlasti te prenose (seznam ni dokončen, vključuje pa najpogostejše primere prenosa zavarovalnin):
– prenos zavarovalnin, plačljivih zaradi odgovornosti zavarovanca;
– prenos zavarovalnin za kritje škode na ladji, zrakoplovu, motornem vozilu ali katerem koli drugem prevoznem sredstvu;
– prenos zavarovalnin na podlagi zavarovanja prtljage;
– prenos za plačilo zavarovalnin, ki jih krije nezgodno zavarovanje (vključno z individualnimi zavarovanji) ali zavarovanje za primer bolezni;
– prenosi za izpolnitev obveznosti, ki izhajajo iz pomorskega zavarovanja, ki ni zajeto v zgornjih odstavkih (začasni ali končni prispevki glede skupne havarije, ki jih zavarovatelj plača v imenu lastnika ladje ali prejemnika blaga oziroma njegovega zastopnika, prenos obresti na kakršno koli bančno varščino, zamenjano za začasni prispevek, prenos obresti glede začasnih prispevkov, prenos nagrade za pomoč in reševanje itd.).

II. DEL

D/5. Pozavarovanje in retrocesija.

1. Računi v zvezi s pozavarovalnimi posli, vključno z oblikovanjem in spreminjanjem garancijskih depozitov, katerih imetniki so odstopajoči zavarovatelji, ter računi v zvezi s škodami s predplačilom so lahko v skladu z določbami pozavarovalne pogodbe ali sporazuma sestavljeni v valuti pogodbe o neposrednem zavarovanju, v domači valuti odstopajočega zavarovatelja ali v domači valuti prevzemnika.

2. Poravnava saldov, ki izhajajo iz računa iz 1. odstavka, je dovoljena. Poravnava se lahko opravi s pobotom morebitnih medsebojnih dobroimetij odstopajočega zavarovatelja in pozavarovatelja ali (kakor je dogovorjeno med strankama):

   a) s prenosom v državo prebivališča upnika ali

   b) s plačilom prek bančnega računa, odprtega v skladu z določbami 3. odstavka spodaj, ali

   c) s prenosom v drugo članico v dobro bančnega računa, odprtega v skladu z določbami 3. odstavka spodaj, če pogodba določa, da je treba plačilo izvesti v valuti te članice.

3. Pozavarovateljem se dovoli odpiranje računov v bankah, ustanovljenih v članicah. V dobro teh računov se lahko nakažejo vsi zneski, ki jih je treba plačati njihovim imetnikom in izhajajo iz pozavarovalnih poslov ter jih je treba poravnati v skladu z določbami točk b) in c) 2. odstavka. Računi se lahko po izbiri njihovih imetnikov obremenijo z vsemi zneski, ki jih je treba plačati na podlagi katere koli poravnave v zvezi s pozavarovlnimi posli, če je opravljena v skladu z določbami točk b) in c) 2. odstavka in je skladna z običajno prakso. Saldi takih računov se lahko prenesejo tudi v državo prebivališča pozavarovatelja, ki je imetnik zadevnega računa.

4. Določbe 1. do 3. odstavka se uporabljajo tudi za retrocesijske posle.

III. DEL

D/6. Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.[13]

Splošno

Vsi zakoni, predpisi in upravne prakse, ki se nanašajo na zavarovanja, zagotavljajo enako obravnavo domačih zavarovateljev in zavarovateljev iz drugih članic, tako da ti niso izpostavljeni večjim bremenom od bremen, predpisanih za domače zavarovatelje.

Dovoljenja

Kadar je za ustanavljanje zavarovateljev v članici potrebno dovoljenje:

a) pristojni organi vsakemu zavarovatelju iz druge članice, ki zaprosi za dovoljenje, dajo na voljo pisno izjavo, v kateri so v celoti in natančno določeni dokumenti in informacije, ki jih mora zavarovatelj prosilec predložiti za pridobit dovoljenja, ter zagotovijo, da so morebitni postopki, ki jih je treba upoštevati pred vložitvijo vloge, enostavni in hitri;

b) kadar poleg zakonskih, finančnih, računovodskih in tehničnih zahtev (npr. zahtev glede oblike podjetja, usposobljenosti direktorjev ali upravljavcev, pozavarovalnih dogovorov itd.) za izdajo dovoljenja veljajo tudi druga merila, pristojni organi o njih obvestijo zavarovatelje prosilce ob vložitvi vloge, ta merila pa uporabljajo na enak način za domače zavarovatelje in zavarovatelje iz drugih članic. Potrebe domačega zavarovalniškega trga ne smejo biti merilo za izdajo dovoljenja;

c) pristojni organi odločijo o vsaki vlogi za dovoljenje, ki jo vloži zavarovatelj iz druge članice, najpozneje v šestih mesecih od datuma vložitve popolne vloge ter o svoji odločitvi nemudoma obvestijo zavarovatelja;

d) kadar pristojni organi prosijo zavarovatelja iz druge članice za spremembe že popolne vloge za dovoljenje, ga obvestijo o razlogih za zahtevane spremembe pod enakimi pogoji, kot veljajo za domačega zavarovatelja;

e) kadar je vloga za dovoljenje, ki jo je vložil zavarovatelj iz druge članice, zavrnjena, ga pristojni organi obvestijo o razlogih za svojo odločitev pod enakimi pogoji, kot veljajo za domačega zavarovatelja;

f) kadar je dovoljenje zavrnjeno ali kadar pristojni organi vloge niso obravnavali po izteku šestmesečnega roka iz odstavka c) zgoraj, imajo zavarovatelji iz drugih članic enako pravico do pritožbe kot domači zavarovatelji.

[13] V zvezi z dejavnostmi in subjekti iz D/6 se uporabljajo te opredelitve :
Zajete dejavnosti so tiste, ki se nanašajo na koncept »proizvodnje« zavarovalnih storitev, ki zajema pripravo pogodb. Dejavnost takega »kritja« ustreza angleškemu strokovnemu izrazu »underwriting«, ki se uporablja v več angleško govorečih državah, in francoskemu »couverture«. Pogoji za ustanavljanje in poslovanje subjektov, ki imajo samo posredniško, pomožno ali predstavniško vlogo, so določeni v točki D/7. »Zavarovanje« se nanaša na vse produkte, ki jih kot take opredelijo organi matične članice, in se šteje, da vključuje pozavarovanje.
Zajeti subjekti so domači ali tuji zavarovatelji, ki so izrecno pooblaščeni ali imajo kako drugo dovoljenje za kritje zavarovalnih tveganj. Tuji zavarovatelj je opredeljen kot zavarovalno podjetje, ki ima sedež v drugi članici, vključno s hčerinskimi družbami podjetij tretjih držav, ustanovljenimi na podlagi zakonodaje omenjene druge članice. »Podružnice in zastopništva tujih zavarovateljev« vključujejo tudi fizične osebe ter pravne subjekte, ki imajo pravico kriti zavarovalna/pozavarovalna tveganja za tujega zavarovatelja.

Članstvo v združenjih z javnimi pooblastili

Članice zagotovijo, da se v njihovi jurisdikciji na področjih v njihovi pristojnosti ne izvaja diskriminacija na podlagi državljanstva glede pogojev za članstvo v katerem koli strokovnem združenju z javnimi pooblastili, kadar je članstvo potrebno za opravljanje zavarovalnih storitev na enaki podlagi, kot velja za domača podjetja ali fizične osebe, oziroma kadar daje posebne privilegije ali prinaša koristi pri opravljanju takih storitev.

Finančne garancije za ustanavljanje[14]

a) Kadar so pri ustanavljanju podružnice ali zastopništva tujega zavarovatelja predpisane kakršne koli finančne garancije, njihov skupni znesek ne sme presegati zneska, zahtevanega od domačega zavarovatelja za opravljanje podobne dejavnosti.

b) Vsaka zahteva za finančno garancijo lahko velja za več kot eno podružnico ali zastopništvo tujega zavarovatelja, vendar skupni znesek finančnih zahtev, ki jih morajo izpolniti podružnice in zastopništva istega tujega zavarovatelja, v celoti ne sme presegati zneska, zahtevanega od domačega zavarovatelja za opravljanje podobne dejavnosti.

c) Vse zahteve za finančno garancijo se lahko izpolnijo s plačilom v valuti članice gostiteljice.

Nadzorovane naložbe in depoziti

Članice zagotovijo, da za podjetja iz drugih članic, ki poslujejo na njihovem ozemlju, ne veljajo predpisi glede izbire, vrednotenja, vključno z amortizacijo, in sprememb naložb, ki so bolj obremenjujoče kot tisti, ki se uporabljajo za domače zavarovatelje, ki opravljajo podobne dejavnosti.

Prenosi

a) Prenos vseh zneskov, glede katerih zakonsko ali upravno predpisan nadzor na področju zavarovalništva ne zahteva, da se hranijo v državi, je prost.

b) Zavarovateljem iz članice, ki v drugi članici opravljajo neposredne zavarovalniške transakcije prek ene ali več podružnic ali zastopnikov, se dovoli, če taki zavarovatelji, njihove podružnice ali zastopniki nimajo na voljo ustreznih sredstev v državi, da v to državo prenesejo zneske, ki jih potrebujejo za nadaljnje izpolnjevanje zakonitih in/ali pogodbenih obveznosti, ki izhajajo iz takih transakcij.

c) V skladu s točko F/1 s seznama tekočih nevidnih operacij je prenos dobička iz neposrednih zavarovalniških poslov prost. Dobiček pomeni presežek, ki ostane po poravnavi vseh zakonitih in/ali pogodbenih obveznosti.

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[14] V tem kodeksu izraz »finančna garancija« pomeni sredstva v obliki fiksnega ali začetnega depozita, prilagodljivega in spremenljivega depozita ter tudi zavarovalnotehničnih rezervacij in vseh drugih rezerv, zahtevanih na podlagi ustrezne domače zakonodaje, če se morajo sredstva v obliki takih rezerv hraniti v državi, v kateri zavarovatelj posluje:
– fiksni ali začetni depozit je znesek, ki ga mora zavarovatelj oblikovati in položiti pri predpisani instituciji v državi poslovanja, še preden se začne ukvarjati z eno ali več zavarovalnimi vrstami;
– prilagodljivi depozit je depozit, ki je prilagojen obsegu poslov zavarovatelja in se ne sme vštevati v njegove zavarovalnotehnične rezervacije;
– spremenljivi depozit je depozit, ki je prilagojen obsegu poslov zavarovatelja in se sme vštevati v njegove zavarovalnotehnične rezervacije;
– zavarovalnotehnične rezervacije so zneski, ki jih zavarovatelj oblikuje za kritje svojih obveznosti na podlagi zavarovalnih pogodb.

IV. DEL

D/7. Subjekti, ki opravljajo druge zavarovalne storitve.[15]

Transakcije in prenosi v zvezi s posredniškimi, pomožnimi in predstavniškimi storitvami med predlagateljem v članici in tujim ponudnikom so prosti.

D/8. Zasebne pokojnine.[16]

- Transakcije in prenosi med predlagateljem v članici in tujim ponudnikom v zvezi z zasebnimi pokojninami so prosti.

- Članice, v katerih so vplačani prispevki v celoti ali delno priznani kot davčni odbitek, priznavajo enake ugodnosti ne glede na to, ali je bila pogodba sklenjena s ponudnikom, ustanovljenim na njihovem ozemlju ali v tujini.

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[15] a) Pomožne storitve, kot so svetovalne storitve, aktuarske storitve, storitve ocenjevanja tveganj in storitve poravnave škod.

b) »Predstavniki: Zavarovatelj iz ene članice, ki posluje v drugi članici, lahko za svojega predstavnika imenuje katero koli osebo, ki stalno in dejansko prebiva v drugi članici, ne glede na njeno državljanstvo.«
»Predstavništva: Zavarovatelj iz ene članice sme ustanoviti predstavništvo v drugi članici; predstavništvo sme v imenu matičnega podjetja spodbujati čezmejne zavarovalne storitve, dovoljene v članici gostiteljici.«

c) Točka zajema storitve, ki jih čezmejno opravlja tuji ponudnik, ter pogoje za ustanavljanje in poslovanje podružnic in zastopništev tujih ponudnikov za storitve iz D/7.

[16] a) Zasebne pokojnine so produkti ali storitve, ki jih ponuja kateri koli subjekt razen zavarovalnic, ki je v svoji matični državi pooblaščen ali ima kako drugo dovoljenje za ponujanje pokojninskih produktov ali storitev na podlagi naložbenih načrtov (tudi le delno) in deluje kot zasebni (ali primerljiv) subjekt.

b) Zasebne pokojnine so pokojnine, povezane s samostojnim poklicem, ki ga opravlja predlagatelj, in pokojnine, ki s takim poklicem nikakor niso povezane.

c) Točka zajema storitve, ki jih čezmejno opravlja tuji ponudnik, ter pogoje za ustanavljanje in poslovanje podružnic in zastopništev tujih ponudnikov za storitve iz D/8.

Dodatek k prilogi I k prilogi A:

Razlage določb o zavarovanju in zasebnih pokojninah Kodeksa o liberalizaciji tekočih nevidnih operacij

Oddelek		Razlaga
D	**Splošno: Zavarovanja in zasebne pokojnine**	Izraz »ureditveni ukrepi« pomeni vse ukrepe, sprejete za zaščito zavarovalcev, zavarovancev in upravičencev. Ti ukrepi zajemajo bonitetne zaščite v ožjem smislu, tj. pravila o solventnosti, zavarovalnotehničnih rezervacijah in naložbah, pa tudi ukrepe v skladu z načelom skrbnega in varnega poslovanja v širšem smislu, in sicer na primer v zvezi s pogodbenim pravom, posredovanjem itd. Zajemajo tudi ukrepe v zvezi s promocijo. Promocija vključuje promocijske dejavnosti, povezane z vsemi zajetimi dejavnostmi, ki jih urejajo določbe kodeksa glede zavarovanja in zasebnih pokojnin, ne vključuje pa individualiziranih predpogodbenih stikov med predlagateljem in posredniškim/zavarovalnim podjetjem. Promocija so tudi oglasi v medijih ali na spletu. Promocija se razlikuje od posredovanja in sklepanja zavarovanj. Ker točke D/1 do D/8 iz priloge zajemajo ureditvene ukrepe v zvezi s posebnimi področji zavarovanj, je treba morebitne pridržke glede teh področij vložiti pri vsaki posamezni točki. Izraz »rezidenčni ponudnik članice« pomeni domačega ponudnika, pa tudi podružnico, ki jo tuji ponudnik ustanovi na ozemlju te članice. Če ima tuji ponudnik podružnico na ozemlju članice, vendar dejavnosti ne opravlja prek te podružnice, se zanje šteje, da jih opravlja nerezidenčni ponudnik. Čezmejno opravljanje storitev zavarovanja in storitev v zvezi z zasebnimi pokojninami zajema transakcije in prenose, opravljene na pobudo zavarovatelja ali predlagatelja (slednja imenovana »korespondenčno zavarovanje«).
D/1	**Socialna varnost in socialno zavarovanje**	Obveznosti iz kodeksa ne omejujejo pravice članice, da za svoj sistem socialne varnosti določi pogoje, povezane z rezidentstvom ali dejavnostjo na njenem ozemlju. Točka D/1 ne zajema zavarovanj, ki jih v zvezi z državnimi sistemi socialnega zavarovanja, kot npr. socialna varnost, zagotavljajo tuje družbe.
D/3	**Življenjsko zavarovanje**	Točka D/3 zajema celotno čezmejno opravljanje zavarovalnih storitev ne glede na to, ali je bila zavarovalna pogodba sklenjena v tujini na pobudo zavarovatelja ali zavarovalca (slednja imenovana »korespondenčno zavarovanje«). Točka D/3 se nanaša samo na tuje zavarovatelje, ki niso ustanovljeni v državi prebivališča predlagatelja, morebitne pridržke glede obravnave podružnic, ustanovljenih v državi prebivališča predlagatelja, pa je treba vložiti pod točko D/6 kodeksa in pri zadevnih določbah *Kodeksa o liberalizaciji kapitalskih tokov*.

D/4	**Druga zavarovanja**	Točka D/4 zajema celotno čezmejno opravljanje zavarovalnih storitev ne glede na to, ali je bila zavarovalna pogodba sklenjena v tujini na pobudo zavarovatelja ali zavarovalca (slednja imenovana »korespondenčno zavarovanje«). Točka D/4 se nanaša samo na tuje zavarovatelje, ki niso ustanovljeni v državi prebivališča predlagatelja, morebitne pridržke glede obravnave podružnic, ustanovljenih v državi prebivališča predlagatelja, pa je treba vložiti pod točko D/6 kodeksa in pri zadevnih določbah *Kodeksa o liberalizaciji kapitalskih tokov*.
D/6	**Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev**	Točka D/6 se uporablja za storitve v zvezi z zavarovalnimi in pozavarovalnimi dejavnostmi. V skladu z evropsko zakonodajo je za podružnice, ki so ustanovljene v članici in pripadajo podjetjem, katerih sedež je zunaj EU, potrebno dovoljenje. Za zahteve glede takih podjetij se ne šteje, da so na splošno večje kot zahteve, ki so predpisane za zavarovatelje iz jurisdikcij EU, tako da pridržki na podlagi zakonodaje EU torej niso potrebni (tj. enakovrednost obravnave). Podobno je bilo sklenjeno glede Švice, katere zahteve so zelo primerljive z zahtevami EU. Za podružnice pozavarovalnic se uporabljajo enaka načela. Če je za ustanovitev domače pozavarovalnice potreben postopek izdaje dovoljenja, zahteva, da tuji pozavarovatelj pridobi dovoljenje za ustanovitev podružnice, sama po sebi ni v nasprotju z obveznostmi kodeksa in torej pridržek ni potreben, kadar pogoji za to dovoljenje na splošno niso strožji kot pogoji za domače pozavarovatelje. Zahteve za registracijo ali izdajo dovoljenj za generalne direktorje tujih podružnic in zastopništev na področju zavarovalništva niso v nasprotju s kodeksom, če na splošno niso večje kot zahteve za domače ponudnike.
D/7	**Subjekti, ki opravljajo druge zavarovalne storitve**	Točka D/7 se uporablja za storitve v zvezi z zavarovalnimi in pozavarovalnimi dejavnostmi. Točka D/7 zajema: • dejavnosti subjektov, ki opravljajo druge zavarovalne storitve na podlagi ureditve glede ustanavljanja in svobode opravljanja čezmejnih storitev, in • vse dejavnosti na podlagi svobode opravljanja storitev ne glede na to, ali je storitev opravljena na pobudo ponudnika ali uporabnika storitve. Revizijske storitve se ne štejejo za druge zavarovalne storitve, saj se podobne storitve opravljajo za vse vrste družb in niso posebnost zavarovalništva. Glede tega pridržki torej niso potrebni. Šteje se, da so pomožne storitve v opombi pod črto točke D/7 v prilogi I k prilogi A navedene taksativno, torej zajemajo samo svetovalne storitve, aktuarske storitve, storitve ocenjevanja tveganj in storitve poravnave škod. V skladu z novim poglavjem D o načelih skrbnega in varnega poslovanja obstoj ureditvenih ukrepov, vključno z zahtevami glede izdajanja dovoljenj, na področju posredniških, pomožnih in predstavniških storitev ni v nasprotju s kodeksom, če ti ne diskriminirajo nerezidenčnih ponudnikov takih storitev. Za ureditvene ukrepe, ki niso diskriminacijski, pridržki torej niso potrebni. Obstoj zahtev glede registracije ali izdaje dovoljenj za opravljanje storitev iz točke D/7 ni v nasprotju z obveznostmi kodeksa, če za to registracijo ne veljajo pogoji, ki so na splošno strožji kot pogoji za domače ponudnike.

D/8	**Zasebne pokojnine**	Določbe točke D/8 morajo: • zajemati dejavnosti subjektov, ki niso zavarovalnice, na podlagi ureditve glede ustanavljanja ali svobode opravljanja čezmejnih storitev; • zajemati vse dejavnosti na podlagi svobode opravljanja storitev, dogovorjenih med predlagateljem v eni članici in subjektom, ustanovljenim v drugi članici, na pobudo tega subjekta ali na pobudo predlagatelja, in • uporabljati se za pokojnine, povezane s samostojnim poklicem, ki ga opravlja predlagatelj, in pokojnine, ki s takim poklicem nikakor niso povezane. Izraz »prenos«, uporabljen v prvi alineji točke D/8, podobno 1. odstavku točke D/3 in 4. odstavku točke D/4, je treba razlagati v smislu prenosov premij in izplačil, ki izhajajo iz pokojninskih pogodb. Prenosi portfeljev z rezidenčnega ponudnika na nerezidenčnega ponudnika pod točko D/8 niso obravnavani. Obstoj zahtev za registracijo ali izdajo dovoljenj za upravljavce in skrbnike zasebnih pokojninskih skladov ni v nasprotju s kodeksom, če te zahteve niso na splošno strožje kot zahteve za domače ponudnike.

Priloga II k prilogi A:

Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev

Splošno

1. Zakoni, drugi predpisi in upravne prakse zagotavljajo enakovredno obravnavo domačih podjetij in podružnic ali zastopništev nerezidenčnih podjetij, ki poslujejo na področju bančnih ali finančnih storitev (vključno s trgovanjem z vrednostnimi papirji), tako da za ustanavljanje podružnic in zastopništev nerezidenčnih podjetij ne veljajo bolj obremenjujoče zahteve, kot so zahteve za domača podjetja.

Dovoljenja

2. Kadar je za ustanavljanje bank, kreditnih institucij, družb, ki poslujejo z vrednostnimi papirji, ali drugih finančnih podjetij potrebno dovoljenje:

a) pristojni organi vsakemu nerezidenčnemu podjetju, ki zaprosi za dovoljenje, dajo na voljo pisno izjavo, v kateri so v celoti in natančno določeni dokumenti in informacije, ki jih mora prosilec predložiti za pridobitev dovoljenja, ter zagotovijo, da so morebitni postopki pred vložitvijo vloge enostavni in hitri;

b) kadar poleg pravnih, finančnih, računovodskih in tehničnih zahtev (npr. zahtev glede oblike podjetja, usposobljenosti direktorjev ali poslovodij itd.) za dovoljenje veljajo tudi druga merila, pristojni organi o njih obvestijo podjetja prosilce ob vložitvi vloge, uporabljajo pa jih na enak način za domača in nerezidenčna podjetja;

c) pristojni organi odločijo o vsaki vlogi za dovoljenje, ki jo vloži nerezidenčno podjetje, najpozneje v šestih mesecih od datuma vložitve popolne vloge ter o svojih odločitvah nemudoma obvestijo podjetje;

d) kadar pristojni organi prosijo nerezidenčno podjetje za spremembe popolne vloge za dovoljenje, ga obvestijo o razlogih za zahtevane spremembe pod enakimi pogoji, kot veljajo za domače podjetje;

e) kadar je vloga za dovoljenje, ki jo je vložilo nerezidenčno podjetje, zavrnjena, ga pristojni organi obvestijo o razlogih za svojo odločitev pod enakimi pogoji, kot veljajo za domače podjetje;

f) kadar je dovoljenje zavrnjeno ali kadar pristojni organi vloge niso obravnavali po izteku šestmesečnega roka iz odstavka c) zgoraj, imajo nerezidenčna podjetja enako pravico do pritožbe kot domača podjetja.

Predstavljanje

3. Podjetje iz ene države članice, ki posluje v drugi državi članici, lahko za svojega predstavnika imenuje katero koli ustrezno osebo, ki stalno in dejansko prebiva v tej drugi državi, ne glede na njeno državljanstvo.

Predstavništva

4. a) Podjetje iz ene države članice lahko ustanovi predstavništvo v drugi državi članici ob predhodnem uradnem obvestilu druge države članice.

b) Predstavništvo sme spodbujati posle v imenu matičnega podjetja.

Samozaposleni posredniki

5. Članice nimajo nobenih omejitev glede državljanstva oseb, pooblaščenih, da delujejo kot posredniki v dejavnostih bančnih in finančnih storitev, da poslujejo na katerem koli delu trgov v zvezi z omenjenimi dejavnostmi ali da postanejo člani institucij, kot so strokovna združenja, borze vrednostnih papirjev oziroma druge borze ali trgi, samoregulativni organi posrednikov vrednostnih papirjev ali posrednikov na drugih trgih.

Članstvo v združenjih ali regulativnih organih

6. Članice morajo zagotoviti, da se v njihovi jurisdikciji ne izvaja diskriminacija na podlagi državljanstva glede pogojev za članstvo v katerem koli zasebnem strokovnem združenju, samoregulativnem organu, borzi ali trgu vrednostnih papirjev ali drugem zasebnem združenju, kadar je članstvo potrebno za opravljanje bančnih ali finančnih storitev na enaki podlagi, kot velja za domača podjetja ali fizične osebe, oziroma daje posebne privilegije ali prinaša koristi pri opravljanju takih storitev.

Načela skrbnega in varnega poslovanja

7. Domači zakoni, drugi predpisi in upravne prakse, ki so potrebni za zagotavljanje trdnosti finančnega sistema ali zaščito deponentov, varčevalcev in drugih upravičencev, ne preprečujejo ustanavljanja podružnic in zastopništev nerezidenčnih podjetij pod enakovrednimi pogoji, kot veljajo za domača podjetja, ki poslujejo na področju bančnih ali finančnih storitev.

Finančne zahteve za ustanavljanje

8. a) Kadar so pri ustanavljanju podružnice ali zastopništva nerezidenčnega podjetja za opravljanje bančnih ali finančnih storitev predpisane kakršne koli finančne zahteve, njihov skupni znesek ne sme presegati zneska, zahtevanega od domačega podjetja za opravljanje podobne dejavnosti.

b) Vse finančne zahteve se lahko izpolnijo s plačilom v valuti države gostiteljice.

c) Vsaka finančna zahteva lahko velja za več kot eno podružnico ali zastopništvo nerezidenčnega podjetja, vendar vse finančne zahteve skupaj, ki jih morajo izpolniti vse podružnice in zastopništva istega nerezidenčnega podjetja, ne smejo presegati zahtev, ki so predpisane za domače podjetje za opravljanje podobne dejavnosti.

d) Kadar koli se za skrbno in varno poslovanje ali druge namene, na primer za ocenjevanje likvidnosti, solventnosti ali deviznega položaja podružnice ali zastopništev nerezidenčnega podjetja, uporablja količnik ali kako drugo merilo, se v celoti upošteva skupni znesek vseh finančnih zahtev, ki so bile izpolnjene pri ustanavljanju takih podružnic ali zastopništev, in vseh enakovrstnih finančnih prispevkov, ki presegajo take zahteve.

e) Kadar koli se za skrbno in varno poslovanje ali druge namene uporablja količnik, ta za podružnice ali zastopništva nerezidenčnih podjetij ne sme biti manj ugoden kot količnik za domača podjetja in se lahko razlikuje samo po tem, da se vplačani kapital pri domačih podjetjih nadomesti s skupnim zneskom vseh finančnih zahtev, ki so bile izpolnjene pri ustanavljanju podružnic ali zastopništev nerezidenčnih podjetij, in vseh enakovrstnih finančnih prispevkov, ki presegajo take zahteve.

f) Vsa druga merila, ki se uporabljajo za skrbno in varno poslovanje ali druge namene, za podružnice in zastopništva nerezidenčnih podjetij ne smejo biti manj ugodna kot za domača podjetja.

Priloga III k prilogi A:

Zračni promet

C/4. Zračni promet: potniki in tovor, vključno z najemom.

Plačilo potnikov za mednarodne letalske vozovnice in prtljago, ki presega dovoljeno težo; plačilo za mednarodni letalski prevoz in čarterske polete.

Pojasnilo: Vsaka članica dovoli rezidentom drugih držav članic in svojim lastnim rezidentom, da pri vplačilih za svoj lastni račun v zvezi s to točko na njenem ozemlju uporabljajo njeno domačo valuto.

Priloga IV k prilogi A:

Mednarodni pretok bankovcev in potovalnih čekov, menjava plačilnih sredstev, ki jih zamenjujejo potniki, ter uporaba gotovinskih in kreditnih kartic v tujini

1. Uvoz domačih bankovcev

Kadar nerezidenčni potniki vstopajo v državo članico, se jim samodejno dovoli uvoz, enakovreden najmanj 1.250 obračunskim enotam v bankovcih te države članice. Rezidenčnim potnikom, ki se vračajo v državo prebivanja, se samodejno dovoli uvoz bankovcev te države do skupnega zneska, ki so ga izvozili ob svojem odhodu iz nje ali so ga zakonito pridobili med svojim bivanjem v tujini.

2. Izvoz domačih bankovcev

Kadar rezidenčni in nerezidenčni potniki zapuščajo državo članico, se jim samodejno dovoli izvoz, enakovreden najmanj 150 obračunskim enotam na osebo na potovanje v bankovcih te države članice. Utemeljitev takega izvoza ni potrebna.

3. Uvoz potovalnih čekov in tujih bankovcev

Kadar rezidenčni in nerezidenčni potniki vstopajo v državo članico, se jim samodejno dovoli uvoz tujih bankovcev in potovalnih čekov ne glede na valuto, v kateri so denominirani. Ta določba ne pomeni obveznosti za organe države članice, da zagotovijo nakup ali menjavo tako uvoženih potovalnih čekov in tujih bankovcev, ki bi presegla okvire iz 5. odstavka spodaj.

4. Izvoz potovalnih čekov in tujih bankovcev

a) Rezidenti

Ko rezidenčni potniki zapuščajo državo članico, se jim samodejno dovoli, da v razmerju, o katerem odloči potnik, pridobijo in izvozijo v vrednosti najmanj 1.250 obračunskih enot na osebo na potovanje v potovalnih čekih ne glede na valuto, v kateri so denominirani, in v tujih bankovcih. Utemeljitev take pridobitve in izvoza ni potrebna. Na podlagi te določbe menjalci v okviru omejitev svojih domačih predpisov prosto pridobivajo tuje bankovce in jih prodajajo potnikom. Ta določba ne pomeni obveznosti za organe, da take potovalne čeke ali tuje bankovce zagotovijo neposredno potnikom ali menjalcem.

b) Nerezidenti

Ko nerezidenčni potniki zapuščajo državo članico, se jim samodejno dovoli izvoz potovalnih čekov ne glede na valuto, v kateri so denominirani, in tujih bankovcev do skupne vrednosti potovalnih čekov in tujih bankovcev, predhodno uvoženih ali zakonito pridobljenih med njihovim bivanjem.

5. Menjava plačilnih sredstev: nerezidenti

Menjava v valute držav članic.

Nerezidenčnim potnikom se dovoli menjava v plačilna sredstva v valuti katere koli tuje države članice:

i) plačilnih sredstev v valuti druge tuje države članice, za katera je mogoče dokazati, da so bila zakonito uvožena, in

ii) domačih bankovcev, za katere je mogoče dokazati, da so bili med njihovim bivanjem pridobljeni v zameno za taka plačilna sredstva v valuti druge tuje države članice.

Na podlagi te določbe menjalci v okviru omejitev svojih domačih predpisov prosto menjajo zadevna plačilna sredstva. Ta določba ne pomeni obveznosti za organe, da taka plačilna sredstva zagotovijo neposredno potnikom ali menjalcem.

6. Uporaba gotovinskih in kreditnih kartic v tujini

Za zastopništva, ki izdajajo gotovinske ali kreditne kartice, načelo proste uporabe gotovinskih in kreditnih kartic v tujini, določeno na podlagi oddelka G kodeksa, ne pomeni nobene obveznosti, da spremenijo pravila, ki urejajo uporabo takih kartic za poravnavo stroškov, povezanih s potovanjem v tujino ali bivanjem v njej, oziroma za pridobivanje gotovine v tujini.

Priloga V k prilogi A:

Filmi

Pomoč pri produkciji

1. Sistemi pomoči pri produkciji razvitih filmov za kinematografsko prikazovanje se smejo ohraniti zaradi kulturnih razlogov, če bistveno ne izkrivljajo mednarodne konkurence na izvoznih trgih.

Kvote predvajanja razvitih filmov za kinematografsko prikazovanje

2. Za dolgometražne filme, narejene v jeziku države uvoznice ali sinhronizirane vanj, se smejo notranji predpisi o količini ohraniti v obliki kvot predvajanja, ki zahtevajo prikazovanje filmov domačega izvora v posebnem minimalnem deležu skupnega časa predvajanja, dejansko izkoriščenem v določenem obdobju, ki ni krajše od enega leta.[17]

3. Izvirne različice celovečernih igranih filmov, produciranih v drugih državah članicah v jeziku, ki ni jezik države uvoznice, se:

i) izključijo iz izračuna kvot prevajanja za domače filme ali

ii) dovolijo za prikazovanje v specializiranih kinematografih, ki jim praviloma ni treba upoštevati kvot prikazovanja, ali

iii) dovolijo za prikazovanje v kinematografih razen tistih, ki so navedeni pod *ii)*, na podlagi celotne kvote prikazovanja namesto na podlagi kvote prikazovanja, ki se uporablja za posamezne kinematografe.

4. Kratki informativni ali dokumentarni filmi, producirani v drugih državah članicah, se postopoma izključijo iz izračuna kvote prikazovanja za domače filme.

Oprostitev dajatev, depozitov in davkov

5. Za razvite filme ne veljajo nobene dajatve, depoziti ali davki, ki diskriminirajo uvožene filme.

6. Kratki informativni ali dokumentarni filmi, producirani v drugih državah članicah, uživajo nekatere od morebitnih ugodnosti, ki jih imajo domači filmi v tej kategoriji (*npr*. večje nagrade glede na zasluge ali davčna olajšava za prikazovanje).

7. Če so te kategorije filmov, produciranih v drugih državah članicah, namenjene izključno za nekomercialno prikazovanje in jih uvozijo organizacije, ki jih pristojni organi v zadevni državi pooblastijo za uvoz takih filmov brez uvoznih dajatev in uvoznih davkov, so proste omenjenih dajatev in davkov:

a) kratki film z novicami najmanj za dva izvoda vsakega vsebinskega sklopa;

b) izobraževalni, znanstveni ali kulturni film, ki ga kot takega priznata:

i) država uvoznica in izvoznica ali

ii) Fédération Internationale des Archives du Film (FIAF);

[17] Vse kvote predvajanja, opredeljene v tej določbi, se izračunajo na podlagi časa predvajanja na kinematograf na leto ali njegovega ekvivalenta. Razen časa predvajanja, namenjenega za filme domačega izvora, se časi predvajanja formalno niti dejansko ne smejo razdeljevati med vire ponudbe.

c) turistični reklamni filmi, če izpolnjujejo pogoje, določene v odstavku c) 13. člena in 14. členu priloge k Sklepu Sveta z dne 20. februarja 1968 o upravnih olajšavah za mednarodni turizem [C(68)32]. (Glej opombe v nadaljevanju)

Koprodukcija

8. Predpisi, ki opredeljujejo doma producirane filme, morajo biti taki, da je vsak film, produciran na podlagi mednarodnega koprodukcijskega dogovora, v vseh državah članicah, ki pri njem sodelujejo, samodejno deležen obravnave, ki je tako ugodna kot obravnava doma produciranih filmov.

Opombe

Turistični reklamni filmi. Pogoji za uvoz, prost uvoznih dajatev in uvoznih davkov, določeni v sklepu Sveta C(68)32
[glej točko c) 7. odstavka priloge V]

1. Točka c) 13. člena priloge k Sklepu Sveta z dne 20. februarja 1968, ki se nanaša na uvoz turističnega reklamnega gradiva in izdelkov [C(68)32], določa, da se v skladu s pogoji iz 14. člena priloge k sklepu dovoli začasni uvoz (med drugim) teh izdelkov brez uvoznih dajatev in uvoznih davkov, ne da bi prišli pod carinski nadzor glede omenjenih dajatev in davkov oziroma ne da bi bilo treba zanje položiti depozit, kadar se iz ene od držav uvozijo v glavnem za spodbujanje javnosti, naj obišče to državo, da se *med drugim* udeleži kulturnih, turističnih, športnih, verskih ali strokovnih srečanj oziroma predstavitev v tej državi:

dokumentarnih filmov, plošč, magnetofonskih zapisov in drugih zvočnih posnetkov, namenjenih brezplačnemu predvajanju, razen tistih, katerih vsebina je del tržnega oglaševanja, in tistih, ki so v državi uvoznici v splošni prodaji.

2. 14. člen priloge k sklepu Sveta določa, da se olajšave iz 13. člena dodelijo pod temi pogoji:

a) izdelke mora odposlati uradna turistična agencija ali z njo povezana nacionalna turistična reklamna agencija. Agencija, ki jih razpošilja, kot dokaz za to predloži carinskim uradom države uvoznice deklaracijo, izpolnjeno v skladu z vzorcem iz dodatka 1 k sklepu. Seznam uradnih nacionalnih turističnih agencij v državah članicah je v dodatku II k sklepu;

b) izdelki morajo biti uvoženi za akreditiranega predstavnika uradne nacionalne turistične agencije države pošiljateljice ali korespondenta, ki ga imenuje zgoraj navedena agencija in ga potrdijo carinski organi države uvoznice, in na njegovo odgovornost. Odgovornost akreditiranega predstavnika ali potrjenega korespondenta vključuje zlasti plačilo uvoznih dajatev in davkov, ki bodo zaračunani, če pogoji, določeni v sklepu, ne bodo izpolnjeni;

c) uvožene izdelke mora agencija uvoznica nespremenjene ponovno izvoziti. Če so izdelki, za katere je bil dovoljen začasen prosti uvoz, uničeni v skladu s pogoji, ki jih določijo carinski organi, je uvoznik kljub temu oproščen obveznosti ponovnega izvoza.

3. Prav tako 14. člen določa, da se privilegij začasnega prostega uvoza podeli za obdobje osemnajstih mesecev od datuma uvoza ali za tako nadaljnje obdobje, ki ga carinski organi lahko dovolijo v posebnih okoliščinah.

Priloga B

PRIDRŽKI H KODEKSU O LIBERALIZACIJI TEKOČIH NEVIDNIH OPERACIJ

Ta priloga vsebuje pridržke, ki so jih posamezne države članice vložile v skladu z odstavkom b) 2. člena Kodeksa o liberalizaciji tekočih nevidnih operacij.

Pridržke je potrdil Svet in zadevnim članicam dovoljujejo, da v zvezi z operacijami, naštetimi v prilogi A, odstopajo od določb odstavka a) 2. člena kodeksa.

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V nadaljevanju se na straneh držav zvezdice pri točkah D/6 in E/7 nanašajo na prilogo E h Kodeksu o liberalizaciji kapitalskih tokov, v kateri so opisani ukrepi in prakse, ki dovoljujejo vhodne neposredne naložbe ali ustanavljanje pod pogoji vzajemnosti (tj. dovoljujejo rezidentom druge države članice, da v zadevni državi članici vlagajo ali ustanavljajo pod pogoji, podobnimi tistim, ki jih druga država članica uporablja glede vlagateljev, ki so rezidenti zadevne države članice) in/ali diskriminirajo med vlagatelji, katerih matične države so različne države članice OECD (razen izjem od načela nediskriminacije iz 10. člena Kodeksa o liberalizaciji kapitalskih tokov in 10. člena Kodeksa o liberalizaciji tekočih nevidnih operacij). Priloga E vsebuje tudi sklep Sveta v zvezi s temi ukrepi in praksami.

AVSTRALIJA

Splošno pojasnilo: Avstralska vlada v skladu s svojimi ustavnimi pristojnostmi sprejema razširjene obveznosti glede bančnih in finančnih storitev iz Kodeksa o liberalizaciji tekočih nevidnih operacij in pridržke, ki jih je vložila v zvezi z nekaterimi od razširjenih obveznosti.

Ob upoštevanju, da avstralska ustava določa zvezni sistem oblasti ter da imajo vlade zveznih držav in ozemelj pristojnosti glede nekaterih zadev v okviru razširjenih obveznosti, si Avstralija pridržuje svoje stališče do razširjenih obveznosti, če se te obveznosti nanašajo na ukrepe, vključno s katerim koli ukrepom v zvezi z obdavčenjem, ki jih sprejmejo vlade avstralskih zveznih držav ali ozemelj. To velja za razširjene obveznosti na podlagi točk E/1 do 7 revidiranega Kodeksa o tekočih nevidnih operacijah.

Avstralski organi bodo sprejeli ukrepe, s katerimi bodo spodbujali zvezne države in ozemlja, naj dosežejo liberalizacijo operacij, za katere veljajo razširjene obveznosti kodeksov, ki so v njihovi pristojnosti, ter jih bodo opozorili na temeljna načela, na katerih temeljijo obveznosti v zvezi z liberalizacijo na podlagi kodeksa. Avstralski organi si bodo prav tako prizadevali sodelovati z zveznimi državami in ozemlji pri obveščanju o vseh obstoječih omejitvah, ki se uporabljajo na ravni zvezne države ali ozemlja, ter o vseh novih ukrepih, ki bi utegnili biti sprejeti na omenjeni ravni.

Če članica OECD meni, da njenim interesom na podlagi kodeksov škodujejo ukrepi vlade avstralske zvezne države ali ozemlja, se bodo avstralski organi posvetovali s članico in vlado zadevne zvezne države ali ozemlja. Pristojne organe katere koli zvezne države ali ozemlja bodo opozorili na določbe kodeksa in okoliščine zadevnega primera ter jim dali ustrezno priporočilo. O ukrepih, sprejetih v zvezi s tem, in o njihovih rezultatih bodo obvestili tudi organizacijo.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Ta pridržek, ki zajema dejavnost promocije, se ne uporablja, če je pogodba sklenjena na pobudo predlagatelja. Šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovalne pogodbe obrnila zavarovalnica ali oseba, ki jo je ta zavarovalnica pooblastila.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Pridržek iz 1. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek iz 4. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

D/5 Pozavarovanje in retrocesija.

Priloga I k prilogi A, II. del, D/5

D/6 Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, D/6

Pojasnilo: Pridržek se uporablja samo za tuje življenjske zavarovatelje, ki ne smejo poslovati prek podružnic v Avstraliji.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za storitve, ki jih opravljajo nerezidenčni aktuarji, vključno z njihovimi promocijskimi dejavnostmi.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8, druga alineja

E/1. Plačilne storitve.

Pojasnilo: Pridržek se uporablja za plačilne storitve, ki jih opravljajo nerezidenti.

*E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1., 4. a in 5. odstavek

Pojasnilo: Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za ustanavljanje predstavništev nerezidenčnih finančnih institucij potrebno dovoljenje.

H/1. Izvoz, uvoz, distribucija in uporaba razvitih filmov in drugih posnetkov – ne glede na nosilec reproduciranja – za zasebno in kinematografsko prikazovanje ali televizijsko predvajanje.

Pojasnilo: Pridržek se uporablja samo za:

a) oglaševalsko gradivo tuje proizvodnje za televizijske oddaje in

b) omejitve v obliki časovnih kvot za televizijsko predvajanje programov, ki niso avstralskega izvora.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za storitve revizorja, likvidacijskega upravitelja ali davčnega svetovalca, ki jih opravljajo nerezidenti.

AVSTRIJA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *vkrcanje in izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo na mednarodnem potovanju;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2. Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnosti promocije, se uporablja samo za obvezno zavarovanje odgovornosti do tretjih za zrakoplove razen za zavarovanje mednarodnega gospodarskega zračnega prometa ter za cestna vozila pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Avstriji. Pridržek glede dejavnosti promocije se uporablja za vse zavarovalne vrste.

D/3. Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pripombe: Pridržek iz 1. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

Pridržek iz 1. odstavka se ne uporablja za podjetja s sedežem v EU niti za podružnice, ustanovljene v Avstriji.

D/4. Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pripombe: Pridržek iz 4. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

Pridržek iz 4. odstavka se ne uporablja za podjetja s sedežem v EU niti za podružnice, ustanovljene v Avstriji.

D/7. Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za ponudnike storitev s sedežem v EU niti za podružnice ponudnikov storitev v Avstriji.

D/8. Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek glede prve alineje, ki zajema dejavnost promocije, se ne uporablja za ponudnike s sedežem v EU.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za:

i) zahtevo glede državljanstva EU za pravnike, arhitekte in inženirje svetovalce;

ii) zahtevo glede rezidentstva EU za računovodje;

iii) zahtevo glede rezidentstva za gradbenike in za redno opravljanje pravnih storitev.

BELGIJA

C/3 Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije.

a) za potnike:

- *tranzit;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi.*

b) za tovor:

- *tranzit;*
- *dostavo na mednarodnem potovanju;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja samo za škodo, povzročeno gospodarskim kopenskim vozilom, ki se uporabljajo za mednarodni poslovni prevoz, ali izgubo teh vozil in vsakršno odgovornost, ki izhaja iz njihove uporabe, pri čemer ta kopenska vozila zajemajo tirna in cestna vozila, in je zavarovana pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Belgiji.

Pridržek se ne uporablja za zavarovanje tveganj, ki obstajajo v Belgiji in se nanašajo na uporabo tirnih vozil (kasko ali odgovornost), če je bila pogodba sklenjena na pobudo predlagatelja. Šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovalne pogodbe obrnila zavarovalnica ali oseba, ki jo je ta zavarovalnica pooblastila.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

Pridržek se ne uporablja za podjetja s sedežem v EU, razen pridržka iz 3. odstavka, ki se uporablja za vsa podjetja, ki niso ustanovljena v Belgiji.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek iz 4. odstavka se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

Pridržek se ne uporablja za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške in aktuarske storitve, ki jih opravljajo ponudniki storitev, ki nimajo sedeža v EU.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek glede prve alineje se ne uporablja za ponudnike s sedežem v EU.

E/3 Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja za skrbniške storitve, ki jih v Belgiji opravljajo nerezidenti.

E/4 Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja premoženja, ki jih v Belgiji opravljajo nerezidenti.

E/5 Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja za naložbeno svetovanje, ki ga v Belgiji opravljajo nerezidenti.

E/7 Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. in 4. a odstavek

Pojasnilo: Pridržek glede 1. odstavka se nanaša na dejstvo, da mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za ustanavljanje predstavništev finančnih institucij, ki niso rezidenti ES, potrebno dovoljenje.

L/6 Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za:

i) pravne in arhitekturne storitev, ki jih redno opravljajo nerezidenti;.

ii) zahtevo glede državljanstva EU za pravnike.

ČEŠKA REPUBLIKA

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za te operacije:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi.*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za obvezno zavarovanje odgovornosti do tretjih za cestna vozila pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Češki republiki.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Ta pridržek, ki zajema dejavnost promocije, se ne uporablja, če je polica sklenjena na pobudo predlagatelja.

Pridržek se ne uporablja za podjetja s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Ta pridržek, ki zajema dejavnost promocije, se ne uporablja, če je polica sklenjena na pobudo predlagatelja.

Pridržek se ne uporablja za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za ponudnike storitev s sedežem v EU.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek glede prve alineje, ki zajema dejavnost promocije, se ne uporablja za produkte poklicnih pokojnin, ki jih ponujajo podjetja s sedežem v EU.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek, ki se uporablja samo za storitve prevzemanja jamstev pri prodaji primarne izdaje vrednostnih papirjev in storitve borznega posredovanja, ki jih na češkem ozemlju opravljajo nerezidenti, se ne uporablja za ponudnike storitev s sedežem v ES.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek, ki se uporablja samo za skrbniške in depotne storitve, ki jih na češkem ozemlju opravljajo nerezidenti, se ne uporablja za ponudnike storitev s sedežem v ES.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek, ki se uporablja samo za storitve upravljanja premoženja, ki jih na češkem ozemlju opravljajo nerezidenti, se ne uporablja za ponudnike storitev s sedežem v ES.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek se uporablja samo za:

i) delovanje podružnice kot »hipotekarne banke« v obsegu, v katerem je »hipotekarna banka« po češkem pravu opredeljena kot institucija, ki ima dovoljenje za izdajanje hipotekarnih vrednostnih papirjev na domačem trgu, kar je omejeno na finančne ustanove, ustanovljene v skladu z domačim pravom;

ii) na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za opravljanje arhitekturnih storitev in storitev inženiringa nerezidentov na češkem ozemlju.

ČILE

C/1. Pomorski tovor (vključno z najemom, pristaniškimi stroški, stroški za ribiške ladje itd.)

Pojasnilo: Pridržek se uporablja samo za pomorski tovor med Čilom in Brazilijo, ki je pridržan po Čilsko-brazilskem sporazumu o mednarodnem pomorskem prometu iz leta 1974.

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za kabotažo.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za mednarodnih cestni promet med Čilom in Argentino, Bolivijo, Brazilijo, Paragvajem, Perujem in Urugvajem.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za mednarodno cestno in železniško zavarovanje in zavarovanje satelitov in satelitske odgovornosti.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Ta pridržek, ki zajema dejavnost promocije, se ne uporablja za storitve zavarovanja, če je zavarovalna polica sklenjena na pobudo predlagatelja in ne gre za zakonsko obvezno polico ali zavarovalni, pokojninski produkt ali storitev, ki jih zavarovalnice ponujajo v povezavi s pokojninskim sistemom po Decree Law 3500.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Ta pridržek, ki zajema dejavnost promocije, se ne uporablja, če je polica sklenjena na pobudo predlagatelja.

Pridržek se ne uporablja za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za:

i) posredniške storitve za zavarovalne pogodbe, razen tistih v zvezi z blagom v mednarodni trgovini, ki jih ne zajema pridržek pod D/2;

ii) svetovalne storitve v povezavi z obveznim pokojninskim sistemom po DecreeLaw 3500; in

iii) storitve poravnavanja zahtevkov iz pogodb, sklenejenih v Čilu.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek glede prve alineje, ki zajema dejavnost promocije, se uporablja samo za:

i) čezmejno ponujanje storitev, razen če se pogodba sklene na pobudo predlagatelja in ne gre za pokojninski produkt, ki je povezan s pokojninskim sistemom po Decree Law 3500;

ii) ustanovitev podružnic pokojninskih skladov v Čilu; in

iii) odbitnost davka za prispevke nerezidentov v pokojninske sklade.

E/1. Plačilne storitve.

Pojasnilo: Pridržek se uporablja samo za ponujanje plačilnih instrumentov in za storitve prenosa sredstev nerezidentov v Čilu.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja samo za:

i) storitve borznega posredovanja nerezidentov v Čilu;

ii) prevzemanje jamstev s strani nerezidentov v Čilu, vključno z javno prodajo vrednostnih papirjev na čilskem trgu;

iii) bančne in investicijske storitve za tujo valuto za tiste transakcije, ki morajo biti v skladu s pravili centralne banke opravljene preko pooblaščenih zastopnikov.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške in depotne storitve nerezidentov v Čilu.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo:

i) kadar nerezidenti v Čilu ponujajo upravljanje premoženja, ki zajema ponujanje vrednostnih papirjev ali kolektivnih naložbenih shem rezidenčnim vlagateljem, razen tistih storitev upravljanja premoženja za naložbe v tujini, ki jih v Čilu rezidenčnim upravljavcem premoženja ponujajo nerezidenti;

ii) kadar nerezidenti v Čilu ponujajo skrbniške storitve, ki so pridržane rezidenčnim finančnim institucijam;

iii) za storitve upravljanja premoženja za kolektivne naložbene sheme ali pokojninske sklade, razen tistih storitev upravljanja premoženja za naložbe v tujini, ki jih v Čilu rezidenčnim upravljavcem premoženja ponujajo nerezidenti.

E/5. Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja samo za bonitetne ocene vrednostnih papirjev s strani nerezidentov v Čilu.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. in 4.a odstavek

Pojasnilo: Pridržek:

i) k 1. odstavku je povezan s tem, da je ustanavljanje podružnic dovoljeno samo v bančništvu;

ii) k 4.a odstavku je povezan s tem, da je za ustanovitev predstavništev nerezidenčnih bank potrebno pridobiti predhodno dovoljenje.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za revidiranje finančnih institucij, operaterje multimodalnega prevoza in pravniške storitve, razen svetovanja o mednarodnem pravu ali tujem pravu.

DANSKA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/3. Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 3. odstavek

D/8. Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8, druga alineja

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za dostop do skrbniških in depotnih storitev, povezanih z registracijo vrednostnih papirjev pri Danskem centru za vrednostne papirje. Tak dostop je na voljo samo pooblaščenim institucijam, ustanovljenim na Danskem.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek se uporablja za naslednje:

i) na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje(KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES;

ii) nerezidenčne finančne institucije lahko sodelujejo v trgovanju z vrednostnimi papirji na köbenhavnski borzi samo prek hčerinskih družb, ustanovljenih na Danskem.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za:

i) zahtevo glede rezidentstva za opravljanje pravnih storitev;

ii) zahtevo glede rezidentstva EU za opravljanje računovodskih storitev.

ESTONIJA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

E/2. Bančne in investicijske storitve

Pojasnilo: Pridržek se uporablja samo za sprejemanje depozitov in drugih odplačljivih sredstev od javnosti, ki ga v Estoniji opravljajo podjetja s sedežem zunaj EU.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve

Pojasnilo: Na podlagi direktive ES 85/611/ES mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi EU kot podjem ali biti ustanovljen v državi EU, če je njegov registrirani sedež v drugi državi EU.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, agencij itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611/ES mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi EU kot podjem ali biti ustanovljen v državi EU, če je njegov registrirani sedež v drugi državi EU.

L/6. Strokovne storitve.

Pojasnilo: Pridržek se uporablja samo za zahtevo po državljanstvu EU za notarje, sodne izvršitelje in zaprisežene tolmače.

FINSKA[18]

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za promet ladij, ki ne plovejo pod zastavo ES, med domačimi pristanišči, razen če Ministrstvo za promet in zveze iz posebnih razlogov ne odobri izjeme.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije nerezidentov ES, razen če ni drugače določeno z mednarodnimi sporazumi, katerih pogodbenica je Finska:

a) za potnike:

- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja samo za obvezno zavarovanje odgovornosti do tretjih za cestna vozila pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih na Finskem.

D/3. Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka se uporablja samo za produkte poklicnih pokojnin, ki jih ponujajo zavarovatelji.

Pridržka iz 1. in 3. odstavka se ne uporabljata za podjetja s sedežem v EU.

D/6. Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, D/6, Splošna pripomba

Pojasnilo: Pridržek se uporablja samo za produkte poklicnih pokojnin, ki jih ponujajo podjetja, ki nimajo sedeža v EU, in za obvezno pokojninsko zavarovanje.

D/7. Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške storitve.

Pridržek se ne uporablja za ponudnike storitev s sedežem v EU niti za podružnice ponudnikov storitev na Finskem.

[18] Določbe revidiranega Kodeksa o tekočih nevidnih operacijah, ki se nanašajo na točke od E/1 do E/7, se trenutno ne uporabljajo za Alandske otoke, ki torej nimajo niti pravic niti obveznosti na podlagi omenjenih točk.

D/8. Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek se ne uporablja za ponudnike s sedežem v EU.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za upravljanje skladov iz obveznih pokojninskih načrtov .

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek se uporablja samo za naslednje:

i) nerezidenčne družbe za upravljanje na Finskem ne smejo ustanavljati splošnih skladov, za katere velja finsko pravo;

ii) na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja samo za:

i) zahtevo glede državljanstva ES za gospodarsko družbo ali osebno družbo, ki opravlja storitve »asianajaja« ali »advokat«. Pridržek se ne uporablja za opravljanje drugih pravnih storitev;

ii) zahteve glede rezidentstva ES za opravljanje revizijskih storitev.

FRANCIJA

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za prevoz med domačimi pristanišči, ki ga opravljajo osebe, ki niso rezidenti ES, razen če ni drugače določeno z mednarodnimi sporazumi, katerih pogodbenica je Francija.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za škodo, povzročeno blagu, ki se prevaža po cesti, železnici in celinskih plovnih poteh, ali izgubo tega blaga in za gospodarska kopenska vozila (ta zajemajo tirna vozila, cestna vozila in enote za celinske plovne poti), ki se uporabljajo za mednarodni poslovni prevoz, in vsakršno odgovornost, ki izhaja iz njihove uporabe in je zavarovana pri tuji zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Franciji.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka, ki zajema dejavnost promocije, se ne uporablja, kadar upravičenec prebiva v državi članici razen države prebivanja predlagatelja, zaveze zavarovatelja pa se morajo izpolnjevati izključno zunaj omenjene države.

Pridržka iz 1. in 3. odstavka se ne uporabljata za podjetja s sedežem v EU ali podružnice podjetij, ki nimajo sedeža v EU, ustanovljene v Franciji.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja, kadar se krita tveganja nanašajo na osebe s prebivališčem v državi članici, ki ni država prebivanja predlagatelja, nepremičnine, ki so v državi članici, ki ni država prebivanja predlagatelja, ali so tam vpisane, ali odgovornosti, ki jih take osebe prevzamejo oziroma se prevzamejo glede teh nepremičnin.

Pridržek iz 4. odstavka se ne uporablja za podjetja s sedežem v EU.

*D/6 Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, D/6

Pojasnilo: Za podružnice zavarovalnic, ki nimajo sedeža v EU, je potrebno posebno dovoljenje glede njihovega zastopnika in glede posebnih zahtev, ki se nanašajo na polog, dvig in prenos sredstev.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške storitve, vključno s povezanimi promocijskimi dejavnostmi.

Pridržek se ne uporablja za ponudnike storitev zavarovalnega posredovanja s sedežem v EU niti za podružnice ponudnikov takih storitev v EU.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za ponudnike s sedežem v EU.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za upravljanje izdajanja dolžniških vrednostnih papirjev, ki jih v Franciji izdajajo nerezidenti.

*E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

GRČIJA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Pridržek se ne uporablja za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške storitve ponudnikov storitev, ki nimajo sedeža v EU.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8, prva alineja

Pojasnilo: Pridržek se ne uporablja za ponudnike s sedežem v EU.

E/1. Plačilne storitve.

Pojasnilo: Pridržek se uporablja za plačilne storitve, ki jih v Grčiji opravljajo osebe, ki niso rezidenti ES.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za storitve prevzemanja jamstev pri prodaji primarne izdaje vrednostnih papirjev in storitve borznega posredovanja, ki jih v Grčiji opravljajo osebe, ki niso rezidenti ES.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja za storitve vodenja izplačil obresti in glavnice, ki jih v zvezi z vrednostnimi papirji, izdanimi v Grčiji, opravljajo osebe, ki niso rezidenti ES.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja premoženja, ki jih v Grčiji opravljajo osebe, ki niso rezidenti ES.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1., 4. a in 8. b odstavek

Pojasnilo: Pridržek glede 1. odstavka se nanaša na dejstvo, da mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za ustanavljanje predstavništev finančnih institucij, ki niso rezidenti ES, potrebno predhodno dovoljenje.

Pridržek glede 8. b odstavka se nanaša na dejstvo, da je treba finančne zahteve za ustanavljanje podružnic finančnih institucij, ki niso rezidenti ES, izpolniti v devizah, prinesenih iz tujine.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja za zahteve glede državljanstva in rezidentstva ES za opravljanje revizijskih storitev, pravnih storitev, storitev inženiringa in arhitekturnih storitev.

IRSKA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržka iz 1. in 3. odstavka se ne uporabljata za podjetja s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek iz 4. odstavka se ne uporablja za podjetja s sedežem v EU, in sicer v zvezi z zavarovalnimi vrstami in načini, naštetimi v zakonu 142/91 z dne 17. junija 1991.

D/6 Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, I. del, D/6, 1. odstavek – Splošno

Pojasnilo: Pridržek se ne uporablja za podružnice podjetij s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se ne uporablja za zavarovalne/pozavarovalne posrednike s sedežem v EU.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek glede prve alineje se ne uporablja za ponudnike s sedežem v EU.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za:

i) storitve borznega posredovanja (razen za določene rezidenčne institucionalne vlagatelje in družbe za finančne storitve), ki jih na Irskem opravljajo nerezidenti;

ii) dostop rezidentov (razen za določene rezidenčne institucionalne vlagatelje in družbe za finančne storitve) do storitev borznega posredovanja, ki jih v tujini opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za:

i) storitve skrbništva, ki jih na Irskem opravljajo nerezidenti;

ii) dostop rezidentov do storitev skrbništva, ki jih v tujini opravljajo nerezidenti.

E/7 Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

ISLANDIJA

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Pridržek iz 1. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek iz 4. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za:

i) prevzemanje javnih izdaj delnic, ki jih prevzemajo nerezidenti, in storitve borznega posredovanja, ki jih v Islandiji opravljajo nerezidenti;

ii) dostop rezidentov do storitev borznega posredovanja, ki jih v tujini opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja denarnih sredstev, upravljanja portfeljev, upravljanja pokojninskih skladov in storitev skrbništva, ki jih v Islandiji opravljajo nerezidenti.

E/5. Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja za podatke, ki so v Islandiji zbrani za namene bonitetnih podatkov in analiz ter jih obdelujejo in shranjujejo nerezidenti v tujini.

*E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. in 4. a odstavek

Pojasnilo: Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za ustanavljanje predstavništev nerezidenčnih finančnih institucij potrebno dovoljenje.

ITALIJA

A/2. Predelava, končna obdelava, pogodbena dodelava in druge storitve te vrste.

Pojasnilo: Pridržek se uporablja samo za pozitive tujih filmov, obdelanih v laboratorijih v tujini, kadar izvirajo iz držav, ki Italiji po načelu vzajemnosti ne priznajo pravice do pošiljanja kopij nacionalnih filmov, obdelanih v laboratorijih v Italiji, v skladu z obveznostmi, prevzetimi na podlagi mednarodnih sporazumov.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za celo točko razen tranzitnega prometa.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za izvoz c.i.f., tirna vozila ter druga prevozna sredstva in vsakršno odgovornost, ki izhaja iz njihove uporabe, cestna prevozna sredstva in vsakršno odgovornost, ki izhaja iz njihove uporabe, zavarovano pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Italiji.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka, ki zajema dejavnost promocije, se ne uporablja, kadar upravičenec prebiva v državi članici razen države prebivanja predlagatelja, zaveze zavarovatelja pa se morajo izpolnjevati izključno zunaj omenjene države.

Pridržka iz 1. in 3. odstavka se ne uporabljata za podjetja s sedežem v EU razen za nepoklicne pokojninske sklade, ki jih ustanovijo zavarovalnice.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek glede 4. odstavka, ki zajema dejavnost promocije, se ne uporablja, kadar se krita tveganja nanašajo na osebe s prebivališčem v državi članici, ki ni država prebivanja predlagatelja, nepremičnine, ki so v državi članici, ki ni država prebivanja predlagatelja ali so tam vpisane, ali odgovornosti, ki jih take osebe prevzamejo oziroma se prevzamejo glede teh nepremičnin.

Pridržka iz 4. in 6. odstavka se ne uporabljata za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja za posredniške storitve, aktuarske storitve in storitve ocenjevanja škode.

Za osebe, ki niso državljani EU, lahko aktuarske storitve in storitve ocenjevanja škode opravljajo samo fizične osebe s prebivališčem v Italiji.

Za osebe, ki so državljani EU, lahko aktuarske storitve in storitve ocenjevanja škode opravljajo fizične osebe, ki imajo stalno prebivališče ali sedež v Italiji.

Za posredniške storitve se pridržek ne uporablja za ponudnike storitev s sedežem v EU ali za podružnice takih ponudnikov storitev v Italiji.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za samostojne, poklicne pokojninske sklade s sedežem v EU.

E/1. Plačilne storitve.

Pojasnilo: Pridržek se uporablja za potovalne čeke, ki jih v Italiji izdajajo nerezidenti.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za dostop nerezidentov do storitev obveščanja o finančnih trgih (komunikacijski in izvajalni sistemi).

Pridržek se uporablja za storitve prevzemanja jamstev pri prodaji primarne izdaje vrednostnih papirjev in storitve borznega posredovanja, ki jih v Italiji opravljajo nerezidenti.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja za:

i) neposredni dostop nerezidentov do centraliziranih skrbniških in depotnih storitev, za katere se zahteva poslovna enota v Italiji, in

ii) centralizirane skrbniške storitve, ki jih opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja premoženja, ki jih v Italiji opravljajo nerezidenti.

E/5. Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja za opravljanje teh storitev nerezidentov v Italiji:

i) raziskave in svetovanje na področju naložb, ki se nanašajo na vrednostne papirje;

ii) storitve v zvezi z združitvami, prevzemi, prestrukturiranji, menedžerskimi odkupi in tveganim kapitalom.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. in 4. b odstavek

Pojasnilo: Pridržek glede 1. odstavka:

i) se uporablja za podružnice, ki jih ustanavljajo nerezidenčne nebančne finančne institucije;

ii) se nanaša na dejstvo, da mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) v skladu z direktivo ES 85/611 registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Pridržek glede 4. b odstavka se nanaša na dejstvo, da je mogoče predstavništvom nerezidenčnih bank preprečiti promocijo finančnih storitev v imenu njihove matične banke.

H/1. Izvoz, uvoz, distribucija in uporaba razvitih filmov in drugih posnetkov – ne glede na nosilec reproduciranja – za zasebno in kinematografsko prikazovanje ali televizijsko predvajanje.

Pojasnilo: Pridržek se uporablja samo za:

a) videokasete;

b) kvote prikazovanja za razvite filme in druge posnetke za televizijsko predvajanje.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja za zahteve glede rezidentstva za nedržavljane za opravljanje računovodskih storitev, pravnih storitev, storitev inženiringa in arhitekturne storitve.

IZRAEL

C/3 Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za posebni prevoz, lahke vlake in prevoz tovora.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za zavarovalne storitve, kupljene v tujini na pobudo predlagatelja.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka, ki zajema dejavnost promocije, se ne uporablja za zavarovalne storitve, kupljene v tujini na pobudo predlagatelja.

Pridržek iz 3. odstavka, ki zajema dejavnost promocije, se uporablja samo za zavarovalne pogodbe z elementi varčevanja, ki so predmet davčnih odbitkov.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za

i) zavarovalne storitve, kupljene v tujini na pobudo predlagatelja;

ii) prostovoljno železniško zavarovanje.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo čezmejno opravljanje posredniških storitev nerezidentov. Rezidenti lahko na lastno pobudo kupujejo te storitve v tujini.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

E/2 Bančne in investicijske storitve.

Pojasnilo: Pridržek se ne uporablja za storitve, kupljene v tujini na pobudo predlagatelja.

E/4 Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za opravljanje storitev upravljanja pokojninskih skladov s strani nerezidentov in upravljanja portfeljev rezidentom v Izraelu.

E/5 Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja samo, kadar nerezidenti ponujajo svetovalne in agencijske storitve v Izraelu.

E/7 Pogoji za ustanavljanje in poslovanje podružnic, agencij itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek se nanaša samo na ustanavljanje podružnic nerezidenčnih ponudnikov svetovalnih in trženjskih storitev, storitev upravljanja premoženja in pokojninskih skladov.

L/6 Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja samo za opravljanje storitev nerezidenčnih turističnih vodičev v Izraelu.

JAPONSKA

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka se ne uporablja, kadar se krite nevarnosti nanašajo na osebe s prebivališčem v drugi članici.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek glede 4. odstavka se ne uporablja, kadar se krita tveganja nanašajo na osebe s prebivališčem v članici, ki ni država prebivanja predlagatelja, nepremičnine, ki so v članici, ki ni država prebivanja predlagatelja, ali so tam vpisane, ali odgovornosti, ki jih take osebe prevzamejo oziroma se prevzamejo glede teh nepremičnin.

Pridržek glede 6. odstavka se uporablja samo za premije, ki jih vplačajo posamezniki.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se ne uporablja za posredniške storitve, pomožne storitve in predstavniške storitve, ki jih opravljajo zavarovalni posredniki, katerih registracijo za promocijo zavarovalnih storitev je sprejel predsednik vlade na podlagi japonskega zakona o zavarovalnih poslih.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za opravljanje teh storitev nerezidentov na Japonskem:

i) storitve prevzemanja jamstev pri prodaji primarne izdaje vrednostnih papirjev;

ii) storitve borznega posredovanja, ki jih spremlja zbiranje naročil glede vrednostnih papirjev (razen takih storitev za posamezne finančne institucije);

iii) storitve borznega posredovanja v zvezi s terminskimi posli in opcijami (razen takih storitev v zvezi z terminskimi posli in opcijami vrednostnih papirjev za posamezne finančne institucije).

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja denarnih sredstev, upravljanja portfeljev, upravljanja pokojninskih skladov in storitve skrbništva, ki jih na Japonskem opravljajo nerezidenti.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja samo za zahtevo glede lokalne prisotnosti za pravne, davčne in arhitekturne storitve.

KANADA

C/2 Tovor po celinskih plovnih poteh, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za prevoze tovora med domačimi pristanišči.

C/3 Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi.*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Zvezna trošarina v višini 10 odstotkov se uporablja za neto premije, plačane nerezidenčnim zavarovateljem ali borzam v zvezi s pogodbo glede tveganja, ki običajno obstaja v Kanadi, razen če velja, da tako zavarovanje v Kanadi ni na voljo. Trošarina se uporablja tudi za neto premije, plačljive glede pogodbe, ki je po nerezidenčnem posredniku ali zastopniku sklenjena s katerim koli zavarovateljem, ki ima dovoljenje za opravljanje zavarovalnih poslov na podlagi zakonodaje Kanade ali katere koli province.

Za pogodbe o življenjskem zavarovanju, osebnem nezgodnem zavarovanju, zavarovanju za bolezen in pomorskem zavarovanju ne velja desetodstotna zvezna trošarina.

Pridržek se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja ter je pogodba sklenjena in se izvaja v jurisdikciji tujega zavarovatelja.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 2. odstavek

Pojasnilo: Pridržek se uporablja za zasebne pokojninske načrte, ki so po kanadski davčni zakonodaji upravičeni do davčnih ugodnosti, vključno kadar se s pokojninskim načrtom zagotovi renta, da bi se poravnala obveznost do upravičenca načrta.

Za druge zavarovalne storitve in storitve, povezane z zavarovanjem, se pridržek ne uporablja, če je bila polica sklenjena na pobudo predlagatelja ter je pogodba sklenjena in se izvaja v jurisdikciji tujega zavarovatelja.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4

Pojasnilo: Pridržek se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja ter je pogodba sklenjena in se izvaja v jurisdikciji tujega zavarovatelja.

D/5 Pozavarovanje in retrocesija.

Priloga I k prilogi A, II. del, D/5

Pojasnilo: Pridržek se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja ter je pogodba sklenjena in se izvaja v jurisdikciji tujega zavarovatelja.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek je omejen na zasebne pokojninske načrte, ki so po kanadski davčni zakonodaji upravičeni do davčnih ugodnosti.

E/1. Plačilne storitve.

Pojasnilo: Pridržek se uporablja za plačilne storitve, ki jih v Kanadi opravljajo nerezidenti.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. in 4. a odstavek

Pojasnilo: Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za ustanavljanje predstavništev nerezidenčnih finančnih institucij potrebno dovoljenje.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za opravljanje storitev nerezidenčnih patentnih zastopnikov in posrednikov za blagovne znamke.

KOREJA

A/4. Podjetniške pogodbe (gradnja in vzdrževanje stavb, cest, mostov itd., ki jih izvajajo specializirana podjetja, običajno za fiksne cene na podlagi javnega razpisa).

Pojasnilo: Pridržek se uporablja samo v obsegu, v katerem se poslovna prisotnost v Koreji zahteva pred dokončno sklenitvijo pogodbe, razen na področju pripravljalnih del v gradbeništvu.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja samo za promocijsko dejavnost tujih zavarovateljev, ki opravljajo čezmejne storitve.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek glede 1. odstavka se uporablja samo za kolektivno zavarovanje.

Pridržek glede 1. odstavka v zvezi s promocijskimi dejavnostmi tujih zavarovateljev, ki opravljajo čezmejne storitve, se uporablja za vse čezmejne operacije življenjskega zavarovanja.

Pridržek glede 3. odstavka se uporablja samo za pokojninske produkte, ki jih ponujajo zavarovalnice.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek se uporablja samo za zavarovalne pogodbe, ki jih rezidenti sklenejo v Koreji glede tveganj, razen tistih, ki se nanašajo na letalstvo, dolgotrajne nezgode, potovanja in kasko.

Pridržek v zvezi s promocijskimi dejavnostmi tujih zavarovateljev, ki opravljajo čezmejne storitve, se uporablja za vse druge čezmejne zavarovalne posle.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja za dejavnosti predstavništev razen tržnih raziskav.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek zajema tudi promocijske dejavnosti tujih ponudnikov, ki zagotavljajo čezmejne storitve zasebnih pokojnin.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1., 4. a in 8. b odstavek

Pojasnilo: Pridržek glede 1. odstavka zajema samo dejstvo, da ni dovoljeno ustanavljanje podružnic, ki bi jih ustanavljali vzajemne varčevalne in finančne družbe, kratkoročne investicijske in finančne družbe, komercialne banke, posredniki/trgovalci in bonitetne družbe.

Pridržek glede 4. a odstavka se nanaša samo na dejstvo, da je za ustanovitev predstavništva nerezidenčne banke potrebno predhodno soglasje.

Pridržek glede 8. b odstavka se nanaša samo na dejstvo, da je treba finančne zahteve za ustanovitev prve podružnice nerezidenčne institucije izpolniti v tuji valuti, prineseni iz tujine.

H/1. Izvoz, uvoz, distribucija in uporaba razvitih filmov in drugih posnetkov – ne glede na nosilec reproduciranja – za zasebno in kinematografsko prikazovanje ali televizijsko predvajanje.

Pojasnilo: Pridržek se uporablja samo za kvote prikazovanja za tuje razvite filme in druge posnetke za kinematografsko prikazovanje in televizijsko predvajanje.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja samo za storitve, ki jih v Koreji opravljajo tuji pravniki.

LUKSEMBURG

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- vkrcanje na mednarodnem potovanju;
- prevoz v državi;

b) za tovor:

- prevzem v mednarodnem prometu, vključno s povratnim tovorom;
- prevoz v državi.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja samo za škodo, povzročeno gospodarskim kopenskim vozilom, ki se uporabljajo za mednarodni poslovni prevoz, ali izgubo teh vozil in vsakršno odgovornost, ki izhaja iz njihove uporabe, pri čemer ta kopenska vozila zajemajo tirna in cestna vozila, zavarovano pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Luksemburgu.

Pridržek se ne uporablja za zavarovanje zgoraj navedenih tveganj razen zavarovanja odgovornosti pri uporabi motornih vozil, če je bila pogodba sklenjena na pobudo predlagatelja. Šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovalne pogodbe obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

Pridržka iz 1. in 3. odstavka se ne uporabljata za podjetja s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek iz 4. odstavka se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

Pridržka iz 4. in 6. odstavka se ne uporabljata za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške storitve.

Pridržek se ne uporablja za ponudnike storitev s sedežem v EU niti za podružnice ponudnikov storitev v Luksemburgu.

E/7 Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja za zahteve glede državljanstva in rezidentstva ES za opravljanje računovodskih storitev.

MADŽARSKA

C/2. Tovor po celinskih poteh, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za kabotažo, ki jo opravljajo plovila, ki niso registrirana v državi članici ES.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za te operacije družb, ki niso ustanovljene v državi članici ES:

a) za potnike:

- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja za promocijske dejavnosti in obvezno zavarovanje odgovornosti do tretjih za zrakoplove, tirna vozila, ladje in cestna vozila pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih na Madžarskem.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek glede 1. odstavka, ki zajema dejavnost promocije, se ne uporablja za tveganja, ki obstajajo v tujini, ali za podjetja s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za tveganja, ki obstajajo v tujini, ali za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za posredniške in svetovalne storitve ponudnikov storitev, ki nimajo sedeža v ES.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek zajema dejavnost promocije.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za bančne in investicijske storitve na Madžarskem, ki jih opravljajo osebe, ki niso rezidenti ES.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške in depotne storitve, ki jih opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za storitve upravljanja premoženja, ki jih opravljajo osebe, ki niso rezidenti držav članic ES.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek se uporablja samo za:

i) storitve upravljanja premoženja, ki jih opravljajo podružnice vlagateljev, ki niso rezidenti ES, za domače obvezne in prostovoljne pokojninske sklade;

ii) obseg, v katerem mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) v skladu z direktivo ES 85/611 registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja samo za revizijske in pravne storitve, ki niso povezane z zunanjo trgovino in jih opravljajo nerezidenti.

MEHIKA

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

Pojasnilo: Pridržek se ne uporablja za turistična križarjenja in plavajoče bagre.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi.*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

C/5. Za vsa sredstva za promet po celinskih plovnih poteh: pristaniške storitve (vključno z oskrbo ladij z gorivom in hrano, vzdrževanjem, popravili, stroški za posadko itd.).

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se ne uporablja za:

i) kaskozavarovanje ladij, zrakoplovov in vseh drugih vozil, ki niso registrirana v Mehiki niti niso last posameznikov s prebivališčem v Mehiki;

ii) zavarovanje odgovornosti, ki izhaja iz dogodkov, za katere ni verjetno, da bi se zgodili v Mehiki;

iii) zavarovanje blaga, ki se ne prevaža niti iz Mehike niti v Mehiko.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Pridržek iz 1. odstavka se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; na predlagatelja se zaradi sklenitve zavarovanja ne sme obrniti tuja zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek iz 4. odstavka se ne uporablja za tveganja, ki lahko nastanejo samo zunaj Mehike.

D/6 Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, D/6

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se ne uporablja za storitve, ki jih opravljajo podružnice ponudnikov storitev v Mehiki.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja samo za bančne in investicijske storitve, ki jih v Mehiki opravljajo nerezidenti.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške in depotne storitve, ki jih v Mehiki opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za storitve upravljanja premoženja, ki jih v Mehiki opravljajo nerezidenti, razen glede hrambe sredstev.

E/5. Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja samo za svetovalne in agencijske storitve, ki jih v Mehiki opravljajo nerezidenti, razen operacij v zvezi z združitvami, prevzemi, prestrukturiranji, menedžerskimi odkupi in tveganim kapitalom.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1., 4. a in 5. odstavek

Pojasnilo: Pridržek glede 4. a odstavka se nanaša na dejstvo, da lahko predstavništva ustanavljajo samo banke in družbe, ki poslujejo z vrednostnimi papirji, ter da je za njihovo ustanavljanje potrebno dovoljenje.

Pridržek glede 5. odstavka se nanaša na dejstvo, da je pravica do delovanja kot samozaposleni posrednik omejena na mehiške državljane.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja za zahteve glede državljanstva in rezidentstva za opravljanje pravnih storitev, storitev inženiringa, arhitekturnih storitev in računovodskih storitev.

NEMČIJA

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

Pojasnilo: Pridržek se uporablja za prevoz, ki ga opravljajo osebe, ki niso rezidenti ES, med katerima koli rečnima pristaniščema v severovzhodni Nemčiji severno od črte med Dortmundom in Hammom, ter promet med pristanišči na tem območju in drugimi pristanišči v Nemčiji.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije oseb, ki niso rezidenti ES:

a) za potnike:

- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja samo za obvezno zavarovanje odgovornosti do tretjih za zrakoplove, razen za zavarovanje mednarodnega gospodarskega zračnega prometa, ter za cestna vozila pri tujih zavarovateljih razen podjetjih z registriranim sedežem v EU ali podružnicah, ustanovljenih v Nemčiji.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja.

Pridržka iz 1. in 3. odstavka se ne uporabljata za podjetja s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek iz 4. odstavka se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja, niti za podjetja s sedežem v EU.

Pridržek iz 6. odstavka se uporablja za vse pogodbe neživljenjskega zavarovanja, ki jih posamezniki sklenejo kot predlagatelji, ter za pogodbe zavarovanja za bolezen, nezgodnega zavarovanja in zavarovanja odgovornosti do tretjih, ki jih sklenejo predlagatelji, ki so gospodarske družbe.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se ne uporablja za pomožne storitve in predstavniške storitve, ki niso neposredno povezane z vlogo ali vodenjem zavarovalnih polic.

Pridržek se ne uporablja za ponudnike storitev s sedežem v EU niti za podružnice ponudnikov storitev v Nemčiji.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek se ne uporablja za ponudnike s sedežem v EU.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek se uporablja samo v obsegu, v katerem mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) v skladu z direktivo ES 85/611 registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

H/1. Izvoz, uvoz, distribucija in uporaba razvitih filmov in drugih posnetkov – ne glede na nosilec reproduciranja – za zasebno in kinematografsko prikazovanje ali za televizijsko predvajanje.

Pojasnilo: Pridržek se uporablja samo za distribucijo in uporabo dolgometražnih filmov, narejenih v nemščini ali sinhroniziranih vanjo.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja samo za zahtevo glede lokalne prisotnosti za opravljanje pravnih storitev, če gre za redno ali stalno dejavnost.

NIZOZEMSKA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *vkrcanje in izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*
- *tranzit.*

b) za tovor (razen za prevoznike iz držav ES):

- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 2. odstavek

Pojasnilo: Pridržek se uporablja samo za produkte poklicnih pokojnin.

Pridržek se ne uporablja za podjetja s sedežem v EU.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek glede prve alineje se ne uporablja za ponudnike s sedežem v EU.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

NORVEŠKA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

Pridržek se poleg tega uporablja za najem tujega avtobusnega ali avtomobilskega prometa v zvezi z norveškimi turističnimi potovanji v tujino.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja; šteje se, da predlagatelj ni dal pobude, če se je nanj zaradi sklenitve zavarovanja obrnila zavarovalnica ali oseba, in sicer ne glede na to, ali jo je zavarovalnica pooblastila ali ne.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Ta pridržek, ki zajema dejavnost promocije, se ne uporablja, če je polica sklenjena na pobudo predlagatelja.

Pridržek se ne uporablja za zavarovanja, ki se nanašajo na raziskovanje, izkoriščanje, skladiščenje ali cevovodni transport podmorskega naravnega bogastva, oziroma za pogodbe neživljenjskega zavarovanja v zvezi z domačimi družbami z dejavnostjo najmanj 10 človek/let dela ali letno prodajo najmanj 50 milijonov NOK.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek zajema dejavnost promocije.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek zajema dejavnost promocije.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za:

i) vodenje konzorcija pri izdajah, denominiranih v norveških kronah, ki ga na Norveškem vodijo nerezidenti;

ii) storitve borznega posredovanja, ki jih na Norveškem opravljajo nerezidenti;

iii) dostop rezidentov do storitev borznega posredovanja, ki jih nerezidenti na tujem opravljajo v zvezi z vrednostnimi papirji, s katerimi se v državi OECD običajno ne trguje.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja za dostop:

i) rezidentov do depotnih storitev, ki jih nerezidenti na tujem opravljajo v zvezi z vrednostnimi papirji, s katerimi se v državi OECD običajno ne trguje;

ii) do depotnih in skrbniških storitev, povezanih z vpisom vrednostnih papirjev v norveški Register vrednostnih papirjev, ki je na voljo samo pooblaščenim institucijam, ustanovljenim na Norveškem.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja za storitve, ki jih kot državni pooblaščeni računovodja opravljajo nerezidenti.

NOVA ZELANDIJA

D/6 Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, D/6

Pojasnilo: Nerezidenčne finančne institucije potrebujejo soglasje Urada za čezmorske naložbe Zemljiških informacij Nove Zelandije (*Overseas Investment Office of Land Information New Zealand), k ustanavljanju ali pridobivanju podružnice ali poslovalnice (oziroma pridobivanju lastništva nad njo ali kontrolnega deleža njenih vrednostnih papirjev) v višini 25 odstotkov ali več, pri čemer je podružnica ali poslovalnica, ki se ustanavlja ali pridobiva, vredna več kot 100 milijonov novozelandskih dolarjev in/ali zajema pridobivanja določenih »občutljivih« zemljišč.*

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Za ustanavljanje podružnic nerezidenčnih finančnih institucij je potrebno soglasje Komisije za čezmorske naložbe.

POLJSKA

C/2 Tovor po celinskih poteh, vključno z najemom

Pojasnilo: Pridržek se uporablja samo za promet med dvema poljskima rečnima pristaniščema.

C/3 Cestni promet: potniki in tovor, vključno z najemom

Pojasnilo: Pridržek se uporablja samo za te operacije, ki jih opravljajo nerezidenti:

a) za potnike:

– tranzit;
– vkrcanje ali izkrcanje na mednarodnem potovanju;
– prevoz v državi;

b) za tovor:

– tranzit;
– dostavo v mednarodnem prometu;
– prevzem v mednarodnem prometu;
– povratni tovor, če je prevzem odobren;
– povratni tovor, če je dostava odobrena;
– prevoz v državi.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja za promocijske dejavnosti in obvezno zavarovanje odgovornosti do tretjih za zrakoplove in cestna vozila pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Republiki Poljski.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Pridržek glede 1. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja, oziroma za zavarovalnice s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek glede 4. odstavka, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja, oziroma za zavarovalnice s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške in aktuarske storitve, vključno s povezanimi promocijskimi dejavnostmi.

Pridržek se ne uporablja za ponudnike posredniških storitev s sedežem v EU oziroma za podružnice tujih ponudnikov posredniških ali aktuarskih storitev na Poljskem.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek glede prve alineje, ki zajema dejavnost promocije, se uporablja samo za operacije s področja socialne varnosti tako imenovanih odprtih pokojninskih skladov in za dejavnosti tujih ponudnikov, ki nimajo sedeža v EU.

Pridržek glede druge alineje se ne uporablja za ponudnike, ki izpolnjujejo posebne zahteve poljske delovne in socialne zakonodaje.

E/2 Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja samo za bančne in investicijske storitve razen storitev »standby« prevzemanja jamstev pri prodaji primarne izdaje vrednostnih papirjev, ki jih za rezidente opravljajo nerezidenti.

E/3 Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške in depotne storitve, ki jih za rezidente opravljajo nerezidenti.

E/4 Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za storitve upravljanja premoženja, ki jih za rezidente opravljajo nerezidenti.

E/7 Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek se uporablja samo za:

i) dejavnost »hipotekarne banke«, ki jo opravlja podružnica v obsegu, v katerem je »hipotekarna banka« po poljskem pravu opredeljena kot institucija, ki ima dovoljenje za izdajanje hipotekarnih vrednostnih papirjev na domačem trgu, kar je omejeno na finančne ustanove, ustanovljene v skladu z domačim pravom;

ii) storitve upravljanja premoženja, ki jih opravljajo podružnice nerezidenčnih vlagateljev za domače pokojninske sklade;

iii) depozitarje, če mora imeti na podlagi direktive ES 85/611 depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

L/6 Strokovne storitve

Pojasnilo: Pridržek se uporablja le za zahteve glede državljanstva za: i) pomorske pilote, ii) zaprisežene prevajalce, iii) patentne zastopnike, iv) gradbene strokovnjake, v) zobozdravnike, vi) babice, vii) glavne urednike časopisov, viii) muzejske vodnike, ix) vlakovne dispečerje ter za zahteve glede rezidentstva za: x) odvetnike in pravne svetovalce v zvezi z zastopanjem stranke pred sodiščem, xi) zavarovalne/pozavarovalne posrednike in zastopnike, xii) revizorje, xiii) zdravnike, xiv) veterinarske kirurge, xv) farmacevte in xvi) učitelje.

PORTUGALSKA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

– vkrcanje ali izkrcanje na mednarodnem potovanju;
– prevoz v državi;

b) za tovor:

– prevzem v mednarodnem prometu;
– prevoz v državi.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnosti promocije, se ne uporablja za podjetja s sedežem v EU ali za podružnice, ustanovljene na Portugalskem.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1., 2. a in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka, ki zajema dejavnosti promocije, se ne uporablja za podjetja s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek glede 4. odstavka zajema dejavnosti promocije in se ne uporablja za podjetja s sedežem v EU.

D/6 Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, D/6 – Splošno

Pojasnilo: Pridržek se uporablja za dejstvo, da mora biti matična družba podružnice ustanovljena že več kot pet let.

Pridržki se ne uporabljajo za matična podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške storitve, vključno s promocijskimi dejavnostmi.

Pridržek se ne uporablja za ponudnike posredniških storitev s sedežem v EU.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za ponudnike s sedežem v EU.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za storitve borznega posredovanja (razen za določene institucionalne vlagatelje), ki jih na Portugalskem opravljajo osebe, ki niso rezidenti ES.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja denarnih sredstev, portfeljev, pokojninskih skladov in storitev skrbništva, ki jih na Portugalskem opravljajo nerezidenti.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. in 2. c odstavek

Pojasnilo: Pridržek glede 1. odstavka se nanaša na dejstvo, da:

i) je za ustanavljanje podružnic na Portugalskem potrebno dovoljenje ministra za finance in da je treba za opravljanje storitev v zvezi s tveganim kapitalom, razvojem podjetij, upravljanjem pokojninskih skladov ter storitev borznega posredovanja na Portugalskem ustanoviti podjetje;

ii) mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Pridržek glede 2. c odstavka se uporablja samo za vloge finančnih institucij iz držav, ki niso države članice ES.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja samo za:

i) revizijske storitve, kadar sta potrebna lokalna prisotnost in opravljanje storitev prek strokovnega združenja;

ii) računovodske storitve, kadar je potrebna strokovna poslovna enota.

SLOVAŠKA REPUBLIKA

C/2. Tovor po celinskih poteh, vključno z najemom.

Pojasnilo: Ta pridržek se uporablja samo za kabotažo.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *tranzit;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za zavarovanje odgovornosti tretjih pri uporabi motornih vozil pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih v Slovaški republiki.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

Pojasnilo: Ta pridržek, ki zajema dejavnost promocije, se ne uporablja, če je polica sklenjena na pobudo predlagatelja.

Pridržek se ne uporablja za podjetja s sedežem v EU.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja, če je bila polica sklenjena na pobudo predlagatelja, oziroma za podjetja s sedežem v EU.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške storitve, vključno s promocijskimi dejavnostmi.

Pridržek se ne uporablja za ponudnike storitev s sedežem v EU, za podružnice ponudnikov storitev, ki niso iz EU, na Slovaškem, niti za fizične osebe, ki niso iz EU in so ustanovljene ali imajo prebivališče v Slovaški republiki.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se ne uporablja za produkte neobveznih zasebnih pokojnin, ki jih ponujajo ponudniki s sedežem v EU.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se ne uporablja za dostop do sistemov obveščanja o finančnih trgih, komunikacijskih in izvajalnih sistemih na čezmejni podlagi.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške storitve, ki jih opravljajo nerezidenti na slovaškem ozemlju.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za storitve upravljanja premoženja, ki jih nerezidenti opravljajo na slovaškem ozemlju.

E/7 Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

SLOVENIJA

C/3 Cestni promet: potniki in tovor, tudi najem.

Pojasnilo: Pridržek se uporablja za te dejavnosti cestnega prometa:

i) za potnike:

– tranzit,

– pobiranje ali dostava potnikov na mednarodnem potovanju,

– prevoz znotraj države,

ii) za tovor:

– tranzit,

– dostava v mednarodnem prometu,

– prevzem v mednarodnem prometu,

– povratni tovor, če je prevzem odobren,

– povratni tovor, če je dostava odobrena,

– prevoz znotraj države.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema promocijo, se uporablja samo za obvezno zavarovanje za kritje škode, povzročene tretjim osebam, za cestna vozila s strani tujih zavarovateljev, ki niso podjetja s sedežem v EU.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek, ki zajema promocijo, se ne uporablja:

i) za zavarovalne storitve, ki jih zagotavljajo podjetja s sedežem v EU, in

ii) če je bila polica sklenjena na pobudo predlagatelja.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4., 5. in 7. odstavek

Pojasnilo: Pridržek, ki zajema promocijo, se ne uporablja:

i) za zavarovalne storitve, ki jih zagotavljajo podjetja s sedežem v EU, in

ii) če je bila polica sklenjena na pobudo predlagatelja.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek, ki zajema promocijo,se ne uporablja:

i) za podjetja s sedežem v EU,

ii) če je bila polica sklenjena na pobudo predlagatelja,

iii) za ustanavljanje podružnic in zastopništev subjektov, ki opravljajo druge zavarovalne storitve.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek, ki zajema promocijo, se ne uporablja:

i) za storitve zasebnih pokojnin, ki jih zagotavljajo podjetja s sedežem v EU,

ii) če je bila polica sklenjena na pobudo predlagatelja in

iii) za ustanavljanje podružnic in zastopništev ponudnikov zasebnih pokojnin.

E/2 Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja samo za bančne in investicijske storitve, ki jih v Sloveniji zagotavljajo podjetja s sedežem v državah nečlanicah EU. Pridržek ne velja za posojila rezidentom.

E/3 Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške in depotne storitve, ki jih zagotavljajo podjetja s sedežem v državah nečlanicah EU.

E/4 Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za storitve upravljanja premoženja, ki jih v Sloveniji zagotavljajo podjetja s sedežem v državah nečlanicah EU.

E/5 Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se ne uporablja za svetovalne in agencijske storitve, ki jih zagotavljajo podjetja s sedežem v EU.

E/7 Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržek k 1. odstavku se nanaša na zahtevo, da mora na podlagi Direktive EU 85/611/EGS depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) imeti svoj registrirani sedež v isti državi članici EU kot kolektivni naložbeni podjem, ali biti ustanovljen v tej državi članici EU, če je njegov registrirani sedež v drugi državi članici EU.

L/6 Strokovne storitve.

Pojasnilo: Pridržek se uporablja samo za notarje iz držav nečlanic EU.

ŠPANIJA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:
- *tranzit;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja samo za škodo, povzročeno gospodarskim kopenskim vozilom, ki se uporabljajo za mednarodni poslovni prevoz, ali izgubo teh vozil in vsakršno odgovornost, ki izhaja iz njihove uporabe. Teh kopenskih vozil, ki zajemajo tirna in cestna vozila, ne morejo zavarovati tuji zavarovatelji razen podjetij s sedežem v EU ali podružnic, ustanovljenih v Španiji.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 3. odstavek

Pojasnilo: Pridržek iz 1. odstavka se ne uporablja, kadar upravičenec prebiva v državi članici razen države prebivanja predlagatelja, zaveze zavarovatelja pa se morajo izpolnjevati izključno zunaj omenjene države.

Pridržka iz 1. in 3. odstavka se ne uporabljata za podjetja s sedežem v EU ali podružnice podjetij, ki nimajo sedeža v EU, ustanovljene v Španiji.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek iz 4. odstavka se ne uporablja, kadar se krita tveganja nanašajo na osebe s prebivališčem v državi članici, ki ni država prebivanja predlagatelja, nepremičnine, ki so v državi članici, ki ni država prebivanja predlagatelja, ali so tam vpisane, ali odgovornosti, ki jih take osebe prevzamejo ali se prevzamejo glede teh nepremičnin.

Pridržka iz 4. in 6. odstavka se ne uporabljata za podjetja s sedežem v EU ali podružnice podjetij, ki nimajo sedeža v EU, ustanovljene v Španiji.

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za posredniške storitve.

Pridržek se ne uporablja za ponudnike storitev s sedežem v EU niti za podružnice ponudnikov storitev v Španiji.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

Pojasnilo: Pridržek se ne uporablja za ponudnike s sedežem v EU ali podružnice podjetij, ki nimajo sedeža v EU, ustanovljene v Španiji.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za storitve prevzemanja jamstev pri prodaji primarne izdaje vrednostnih papirjev in storitve borznega posredovanja, ki jih v Španiji opravljajo nerezidenti.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja za skrbniške storitve, ki jih v Španiji opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja portfeljev in pokojninskih skladov, ki jih v Španiji opravljajo nerezidenti.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. in 4. a odstavek

Pojasnilo: Pridržek glede 1. odstavka se nanaša na dejstvo, da mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) na podlagi direktive ES 85/611 registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za ustanavljanje predstavništev nerezidenčnih finančnih institucij, ki niso iz držav ES, potrebno dovoljenje.

H/1. Izvoz, uvoz, distribucija in uporaba razvitih filmov in drugih posnetkov – ne glede na nosilec reproduciranja – za zasebno in kinematografsko prikazovanje ali za televizijsko predvajanje.

Priloga V k prilogi A, 4., 5. in 6. odstavek.

Pojasnilo: Pridržek se uporablja samo za:

a) uvoz, distribucijo in uporabo razvitih filmov in drugih posnetkov, narejenih v španščini ali sinhroniziranih vanjo – ne glede na nosilec reproduciranja – za zasebno in kinematografsko prikazovanje oziroma če niso namenjeni izključno za televizijsko predvajanje;

b) kvote prikazovanja za razvite filme in druge posnetke, ki se smejo uporabljati samo za televizijsko predvajanje.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja za zahteve glede državljanstva in rezidentstva ES za opravljanje pravnih in revizijskih storitev.

ŠVEDSKA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek, ki zajema dejavnost promocije, se uporablja samo za obvezno zavarovanje odgovornosti do tretjih za cestna vozila pri tujih zavarovateljih razen podjetjih s sedežem v EU ali podružnicah, ustanovljenih na Švedskem.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 3. odstavek

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8, druga alineja

E/7 Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržek se uporablja za:

i) zahteve glede rezidentstva ES za opravljanje pravnih storitev, pri katerih se uporablja naziv »advokat«;

ii) zahteve glede rezidentstva ES za delovanje kot zastopnik pred sodišči. Druge osebe smejo zastopati stranke pred sodišči, če sodišče glede na okoliščine meni, da je to primerno;

iii) zahteve glede rezidentstva ES za opravljanje obveznega revidiranja, tj. revidiranja, predpisanega po švedski zakonodaji.

ŠVICA

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:
- *tranzit;*
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:
- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se uporablja samo za obvezno zavarovanje odgovornosti do tretjih za zrakoplove in cestna vozila.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. odstavek

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. odstavek

D/7 Subjekti, ki opravljajo druge zavarovalne storitve.

Priloga I k prilogi A, IV. del, D/7

Pojasnilo: Pridržek se uporablja samo za storitve pravne zaščite za poravnavo zavarovalnih zahtevkov, za opravljanje katerih je potrebna stalna poslovna enota v Švici.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja samo za trženje in distribucijo deležev vrednostih papirjev kolektivnih naložb, ki jih v Švici opravljajo nerezidenti.

*E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 4. a odstavek

Pojasnilo: Za ustanavljanje predstavništev nerezidenčnih finančnih institucij je potrebno dovoljenje.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.)

Pojasnilo: Pridržki se uporabljajo za:

i) obvezne revizijske storitve, ki jih opravljajo nerezidenti;

ii) vsi kantoni ohranjajo ukrepe, s katerimi se omejuje nacionalna obravnava v zvezi s storitvami pravnega zastopanja na sodiščih. Taki ukrepi med drugim zajemajo: izpite in praktične izkušnje v kantonu, v katerem je bilo zaprošeno za sprejem, in vpis v register istega kantona;

iii) osebo, ki je odgovorna za upravljanje subjekta, ki ponuja storitve najema, in mora biti švicarski državljan oziroma mora imeti stalno prebivališče v Švici.

TURČIJA

C/1. Pomorski tovor (vključno z najemom, pristaniškimi stroški, stroški za ribiške ladje itd.).

C/2. Tovor po celinskih plovnih poteh, vključno z najemom.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:
- *tranzit;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:
- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

C/6. Popravila prevoznih sredstev razen ladij in zrakoplovov.

Pojasnilo: Pridržek se uporablja samo za menjavo podvozja tovornjakov v tujini.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek se ne uporablja za:

- *kaskozavarovanje, ki ga je treba zagotoviti za zrakoplove, ladje in helikopterje, kupljene s tujim dolgom, in je omejeno izključno na znesek dolga ter se uporablja, dokler tuji dolg ni poplačan, oziroma je omejeno na obdobje finančnega lizinga, če so te stvari pripeljane v Turčijo na podlagi finančnega lizinga, pridobljenega v tujini,*
- *zavarovanje odgovornosti za ladje,*
- *zavarovanje ladij in jaht, registriranih pri Turškem mednarodnem pomorskem registru,*
- *transportno zavarovanje uvoženega in izvoženega blaga.*

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 3. odstavek

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 6. odstavek

Pojasnilo: Pridržek glede 4. odstavka se ne uporablja za avtomobilsko zavarovanje, zdravstveno zavarovanje, zavarovanje za bolezen in osebno nezgodno zavarovanje, ki ga v tujini prostovoljno sklenejo osebe, ki potujejo v tujino.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8, druga alineja

E/1. Plačilne storitve.

Pojasnilo: Pridržek se uporablja za kreditne in gotovinske kartice, ki jih v Turčiji zagotavljajo nerezidenti.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za storitve prevzemanja jamstev pri prodaji primarne izdaje vrednostnih papirjev in storitve borznega posredovanja, ki jih v Turčiji opravljajo nerezidenti.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja za skrbniške in depotne storitve, ki jih v Turčiji opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za portfelje in pokojninske sklade, ki jih v Turčiji upravljajo nerezidenti, in hrambo premoženja, ki ga v Turčiji hranijo nerezidenti.

E/5. Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja za svetovalne in agencijske storitve, ki jih v Turčiji opravljajo nerezidenti.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1., 4. a in 8. a odstavek

Pojasnilo: Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za ustanavljanje predstavništev nerezidenčnih finančnih institucij potrebno dovoljenje.

Pridržek glede 8. a odstavka se nanaša na zahtevo glede minimalnega kapitala v višini 2 milijonov USD za prvo podružnico nerezidenčne lizinške družbe.

L/6. Strokovne storitve (vključno s storitvami računovodij, umetnikov, svetovalcev, zdravnikov, inženirjev, strokovnjakov, pravnikov itd.).

Pojasnilo: Pridržek se uporablja za:

i) zahtevo glede državljanstva za računovodske storitve;

ii) zahtevo glede državljanstva za pravne storitve razen svetovalnih storitev glede tujega in mednarodnega prava;

iii) zahtevo glede začasnega članstva v ustrezni strokovni zbornici za storitve inženiringa in arhitekturne storitve;

iv) upravljanje storitev najema.

ZDRUŽENE DRŽAVE

C/1. Pomorski tovor (vključno z najemom, pristaniškimi stroški, stroški za ribiške ladje itd.).[19]

Pojasnilo: Pridržek se uporablja samo za:

a) najem, lastništvo, upravljanje oziroma delovanje kot zastopnik ali posrednik plovila, ki plove pod tujo zastavo in konkurira kateremu koli plovilu, dokumentiranemu na podlagi zakonodaje Združenih držav, pri kateri koli bistveni storitvi, ki jo opravlja pogodbenik, ki od Združenih držav prejme subvencijo za nadomestitev razlike pri operativnih stroških;

b) dajanje v najem, ki ga brez soglasja ministra za trgovino opravlja oseba, ki ni državljan Združenih držav, in sicer katerega koli plovila, ki je v celoti ali delno v lasti državljana Združenih držav in je dokumentirano na podlagi zakonodaje Združenih držav, ali dela tega plovila.

C/2. Tovor po celinskih poteh, vključno z najemom.

Pojasnilo: Pridržek se uporablja samo za:

a) prevoz trgovskega blaga med točkami v Združenih državah, vključno z okrožji, ozemlji in posestmi;

b) dajanje v najem, ki ga brez soglasja ministra za trgovino opravlja oseba, ki ni državljan Združenih držav, in sicer katerega koli plovila, ki je v celoti ali delno v lasti državljana Združenih držav in je dokumentirano na podlagi zakonodaje Združenih držav, ali dela tega plovila.

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:
- *vožnje »zaprtih vrat«;*
- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

[19] Ta točka ne zajema prometa med pristaniščema iste zvezne države. Če je promet odprt za ladje, ki plovejo pod tujo zastavo, so prenosi prosti.

D/2 Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

Priloga I k prilogi A, I. del, D/2

Pojasnilo: Pridržek je omejen na zavarovanje pomorskih plovil, zgrajenih na podlagi hipotekarnih sredstev z zveznim poroštvom, ter na uporabo enoodstotne zvezne trošarine na premije na podlagi polic življenjskega zavarovanja, zavarovanja za bolezen in nezgodnega zavarovanja oziroma pogodb o renti in štiriodstotne zvezne trošarine na premije na podlagi zavarovanja odgovornosti ali odškodninskih garancij, ki zajemajo tveganja v ZDA, plačane družbam, ki niso ustanovljene na podlagi zakonodaje ZDA.

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 1. in 2. odstavek

Pojasnilo: Pridržek je omejen na uporabo enoodstotne zvezne trošarine na premije na podlagi polic življenjskega zavarovanja, zavarovanja za bolezen in nezgodnega zavarovanja oziroma pogodb o renti in štiriodstotne zvezne trošarine na premije na podlagi zavarovanja odgovornosti ali odškodninskih garancij, ki zajemajo tveganja v ZDA, plačane družbam, ki niso ustanovljene na podlagi zakonodaje ZDA.

D/4 Vsa druga zavarovanja.

Priloga I k prilogi A, I. del, D/4, 4. in 5. odstavek

Pojasnilo: Pridržek je omejen na uporabo enoodstotne zvezne trošarine na premije na podlagi polic življenjskega zavarovanja, zavarovanja za bolezen in nezgodnega zavarovanja oziroma pogodb o renti in štiriodstotne zvezne trošarine, ki se plača na premije na podlagi zavarovanja odgovornosti ali odškodninskih garancij, ki zajemajo tveganja v ZDA, plačane družbam, ki niso ustanovljene na podlagi zakonodaje ZDA.

D/5 Pozavarovanje in retrocesija.

Priloga I k prilogi A, II. del, D/5

Pojasnilo: Pridržek je omejen na uporabo enoodstotne zvezne trošarine na pozavarovanje pogodb, ki se nanašajo na police življenjskega zavarovanja, zavarovanja za bolezen in nezgodnega zavarovanja, oziroma pogodb o renti ter pogodb o policah zavarovanja odgovornosti ali odškodninskih garancij glede tveganj v ZDA, ki jih krijejo družbe, ki niso ustanovljene na podlagi zakonodaje ZDA.

D/6 Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, D/6

Pojasnilo: Pridržek je omejen na to, da tujim zavarovalniškim podružnicam ni dovoljeno dajati poroštev za pogodbe, ki jih sklene vlada Združenih držav.

D/8 Zasebne pokojnine.

Priloga I k prilogi A, IV. del, D/8

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške storitve za registrirane investicijske družbe, ki jih opravljajo nerezidenti, ki ne izpolnjujejo zahtev veljavnih pravil na podlagi Zakona o investicijskih družbah iz leta 1940.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za storitve skrbništva, ki jih opravljajo nerezidenčni skrbniki za fiduciarne pogodbe rezidentov.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1., 2. c, 4. a in 6. odstavek

Pojasnilo: Pridržek glede 1. odstavka se uporablja samo za dejavnosti sprejemanja depozitov občanov, ki jih opravljajo podružnice in zastopništva tujih komercialnih bančnih organizacij, za zneske pod 100.000 USD.

Pridržek glede 2. c odstavka se uporablja samo za dovoljenje za družbe za vrednostne papirje, ki ga izda Komisija za trg vrednostnih papirjev (Securities and Exchange Commission).

Pridržek glede 4. a odstavka se nanaša na dejstvo, da je za predstavništva tujih bank v Združenih državah potrebno predhodno dovoljenje.

Pridržek glede 6. odstavka se uporablja samo za članstvo v Newyorški borzi vrednostnih papirjev in Ameriški borzi vrednostnih papirjev, ki je omejeno na hčerinske družbe, ustanovljene v Združenih državah.

H/1. Izvoz, uvoz, distribucija in uporaba razvitih filmov in drugih posnetkov – ne glede na način reproduciranja – za zasebno in kinematografsko prikazovanje ali televizijsko predvajanje.

Priloga V k prilogi A, 5. in 7. odstavek.

Pojasnilo: Pridržek se uporablja samo za:

a) obveznost dajatev proste obravnave za vse vrste filmov, navedenih v točkah b) in c) 7. odstavka, in za kratke filme z novicami o aktualnih dogodkih v tujini razen nerazvitih kratkih filmov z novicami;

b) obveznost položitve varščine, kadar so filmi, navedeni v točki c) 7. odstavka, uvoženi dajatev prosto.

L/6. Strokovne storitve

Pojasnilo: Pridržek se uporablja samo za obveznost glede državljanstva za opravljanje storitev patentnih zastopnikov in posrednikov za blagovne znamke.

ZDRUŽENO KRALJESTVO

C/3. Cestni promet: potniki in tovor, vključno z najemom.

Pojasnilo: Pridržek se uporablja za te operacije:

a) za potnike:

- *vkrcanje ali izkrcanje na mednarodnem potovanju;*
- *prevoz v državi;*

b) za tovor:

- *tranzit;*
- *dostavo v mednarodnem prometu;*
- *prevzem v mednarodnem prometu;*
- *povratni tovor, če je prevzem odobren;*
- *povratni tovor, če je dostava odobrena;*
- *prevoz v državi.*

D/3 Življenjsko zavarovanje.

Priloga I k prilogi A, I. del, D/3, 3. odstavek

Pojasnilo: Pridržek se uporablja samo za pogodbe o starostnih rentah, pogodbe ali dogovore o osebnih pokojninah in podobne vrste za starost naloženih sredstev.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za:

i) vodenje prodaje primarne izdaje vrednostnih papirjev, denominiranih v šterlingih, ki ga v Združenem kraljestvu opravljajo nerezidenti;

ii) posamezne posredniške storitve na trgu državnih obveznic, ki jih v Združenem kraljestvu opravljajo nerezidenti.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1. odstavek

Pojasnilo: Pridržki se uporabljajo za naslednje:

i) za opravljanje storitev borznega denarnega posredovanja ali posredovanja med udeleženci na trgu državnih obveznic je potrebna ustanovitev v Združenem kraljestvu;

ii) na podlagi direktive ES 85/611 mora imeti depozitar kolektivnega naložbenega podjema za vlaganja v prenosljive vrednostne papirje (KNPVP) registrirani sedež v isti državi ES kot podjem ali biti ustanovljen v državi ES, če je njegov registrirani sedež v drugi državi ES.

Pridržki glede operacij med rezidenti Bermudov in nerezidenti:

D/6. Pogoji za ustanavljanje in poslovanje podružnic in zastopništev tujih zavarovateljev.

Priloga I k prilogi A, III. del, 2. a, 3. in 9. odstavek

E/1. Plačilne storitve.

Pojasnilo: Pridržek se uporablja za plačilne storitve, ki jih na Bermudih opravljajo nerezidenti.

E/2. Bančne in investicijske storitve.

Pojasnilo: Pridržek se uporablja za bančne in investicijske storitev, ki jih na Bermudih opravljajo nerezidenti.

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja za skrbniške in depotne storitve, ki jih na Bermudih opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja za storitve upravljanja premoženja, ki jih na Bermudih opravljajo nerezidenti.

E/5. Svetovalne in agencijske storitve.

Pojasnilo: Pridržek se uporablja za svetovalne in agencijske storitve, ki jih na Bermudih opravljajo nerezidenti.

E/7. Pogoji za ustanavljanje in poslovanje podružnic, zastopništev itd. nerezidenčnih vlagateljev v sektorju bančnih in finančnih storitev.

Priloga II k prilogi A, 1., 4., 5. in 6. odstavek

L/1. Oglaševanje v vseh medijih.

Pridržki glede operacij med rezidenti Kanalskih otokov in nerezidenti:

E/3. Poravnalne, klirinške ter skrbniške in depotne storitve.

Pojasnilo: Pridržek se uporablja samo za skrbniške in depotne storitve za kolektivne naložbene sklade, ki jih v Jerseyju opravljajo nerezidenti.

E/4. Upravljanje premoženja.

Pojasnilo: Pridržek se uporablja samo za storitve upravljanja portfeljev za kolektivne naložbene sklade in storitve upravljanja njihovega premoženja, ki jih v Jerseyju opravljajo nerezidenti.

Priloga C

SKLEP SVETA

O UPORABI DOLOČB
KODEKSA O LIBERALIZACIJI TEKOČIH NEVIDNIH OPERACIJ
ZA UKREPE, KI JIH SPREJMEJO ZVEZNE DRŽAVE ZDRUŽENIH DRŽAV

Svet

ob upoštevanju odstavka d) 2. člena in odstavka a) 5. člena Konvencije o Organizaciji za gospodarsko sodelovanje in razvoj z dne 14. decembra 1960;

ob upoštevanju Kodeksa o liberalizaciji tekočih nevidnih operacij (v nadaljevanju: kodeks);

ob upoštevanju Poročila Odbora za nevidne transakcije o kodeksih o liberalizaciji tekočih nevidnih operacij in kapitalskih tokov z dne 28. oktobra 1961, zlasti pa njegovega 18. do 21. odstavka in pripomb Izvršnega odbora k omenjenemu poročilu z dne 8. decembra 1961 [OECD/C(61)37; OECD/C(61)73];

ob priznavanju, da imajo v Združenih državah posamezne zvezne države pristojnost sprejemanja ukrepov v zvezi z nekaterimi zadevami s področja kodeksa;

vendar pa v prepričanju, da gre le za omejeno področje tekočih nevidnih operacij, za katero bi kaka članica utegnila meniti, da je zaradi takih ukrepov prikrajšana za ugodnosti, ki bi jih lahko razumno pričakovala na podlagi kodeksa, ter obenem v prepričanju, da ni verjetno, da bi primeri kakršnega koli takega ukrepanja imeli precejšen praktični vpliv na izvajanje kodeksa;

v prepričanju, da bodo tovrstni primeri, kadar se bodo pojavili, rešeni v tradiciji sodelovanja, ki se je razvilo med članicami organizacije,

sklene:

1. določbe kodeksa se ne uporabljajo za ukrepe, ki jih v okviru svoje jurisdikcije sprejme zvezna država Združenih držav;

priznava, da:

2. a) če članica meni, da taki ukrepi škodujejo njenim interesom na podlagi kodeksa, in o okoliščinah obvesti organizacijo, se Vlada Združenih držav zavezuje, da bo v skladu z ustavnimi postopki Združenih držav pristojne organe katere koli zadevne zvezne države opozorila na določbe kodeksa in uradno sporočene okoliščine ter jim dala ustrezno priporočilo;

   b) se Vlada Združenih držav zavezuje, da bo organizacijo obvestila o ukrepih, ki jih je sprejela v skladu s točko a) 2. odstavka tega sklepa, in njihovih rezultatih;

sklene:

3. ta sklep je sestavni del kodeksa in se mu priloži kot priloga C.

Priloga D

SKLEP SVETA

O UPORABI DOLOČB KODEKSA O LIBERALIZACIJI TEKOČIH NEVIDNIH OPERACIJ ZA UKREPE, KI JIH SPREJMEJO PROVINCE KANADE

Svet

ob upoštevanju odstavka d) 2. člena, odstavka a) 3. člena in odstavka a) 5. člena Konvencije o Organizaciji za gospodarsko sodelovanje in razvoj z dne 14. decembra 1960;

ob upoštevanju Kodeksa o liberalizaciji tekočih nevidnih operacij (v nadaljevanju: kodeks);

ob upoštevanju Poročila Odbora za nevidne transakcije o kodeksih o liberalizaciji tekočih nevidnih operacij in kapitalskih tokov z dne 28. oktobra 1961, zlasti pa njegovega 18. in 19. odstavka in pripomb Izvršnega odbora k omenjenemu poročilu z dne 8. decembra 1961 [OECD/C(61)37; OECD/C(61)73];

ob upoštevanju, da imajo lahko v Kanadi posamezne province pristojnost sprejemanja ukrepov v zvezi z nekaterimi zadevami s področja kodeksa;

vendar pa v prepričanju, da gre le za omejeno področje tekočih nevidnih operacij, na katerem bi ukrepi provinc utegnili biti pomembni za kodeks, ter obenem v prepričanju, da ni verjetno, da bi ukrepi kanadskih provinc imeli precejšen praktični vpliv na izvajanje kodeksa;

v prepričanju, da bodo tovrstni primeri, kadar se bodo pojavili, rešeni v tradiciji sodelovanja, ki se je razvilo med članicami organizacije,

sklene:

1. upoštevati zavezo kanadske vlade, da bo določbe kodeksa izvajala v največjem mogočem obsegu, ki je skladen z ustavnim sistemom Kanade;

2. ta sklep je sestavni del kodeksa in se mu priloži kot priloga D. Na zahtevo članice organizacije, ki spoštuje kodeks, jo je mogoče kadar koli preučiti.

Priloga E

INFORMACIJA O PODNACIONALNIH UKREPIH V KANADI IN ZDRUŽENIH DRŽAVAH

Sporočilo Kanade

NORMATIVNA UREDITEV V KANADI

Nadzor nad zavarovalnimi dejavnostmi v Kanadi si delijo zvezna vlada in vlade provinc. Z vidika sredstev je 90 odstotkov vseh življenjskih zavarovalnic in 88 odstotkov vseh premoženjskih zavarovalnic pod nadzorom zveznih organov. Tuji zavarovatelji lahko pridobijo licence in koncesije od zveznih organov ali organov provinc. Tujci, ki na trg vstopajo prek podružnice, pa morajo najprej pridobiti zvezno registracijo, preden lahko pridobijo licenco province. Zavarovalnice, ki prejmejo dovoljenje zveznih organov, lahko poslujejo v vseh kanadskih provincah.

Na zvezni ravni ni nobenih posebnih omejitev za ustanavljanje novih poslovnih subjektov, tj. podružnic ali hčerinskih družb. Za prevzeme obstoječih zavarovalnic nad določeno velikostjo pa vseeno veljajo postopki preverjanja po Zakonu o naložbah v Kanadi. Poleg tega kanadska politika glede vstopa tujih subjektov spodbuja vstop tujih zavarovateljev v Kanado kot sredstvo spodbujanja konkurence v sektorju finančnih storitev. Tuji zavarovatelji imajo možnost delovati na kanadskem zavarovalnem trgu z ustanovitvijo kanadske podružnice ali vlaganjem v kanadsko hčerinsko podjetje.

Kanada nima omejitev za tuje lastništvo zavarovalnic, pravila glede lastništva pa dajejo vsem vlagateljem enake možnosti za naložbe – ne razlikujejo med tujimi in domačimi vlagatelji. Vsaka ustrezna oseba ima lahko v lasti 100 odstotkov malega zavarovatelja (kapital pod 2 milijardama CAD).

Zavarovatelji s kapitalom v višini 2 milijard CAD ali več morajo imeti 35 odstotkov glasovalnih delnic, katerih imetništvo je široko razpršeno in ki kotirajo na priznani kanadski borzi, razen če zavarovatelju izvzetja od te zahteve ni dovolil minister. Z zakonom C-57, ki je kraljevo potrditev prejel leta 2005, so se razširile možnosti, ki jih imajo zavarovatelji pri zaprosilu za to izvzetje.

Večji življenjski zavarovatelji, ki so se preoblikovali iz vzajemne v delniško družbo (tj. družbo s presežnim in manjšinskim deležem v višini 5 milijard CAD ali več ob preoblikovanju), morajo imeti razpršeno lastništvo. Namen teh omejitev je zagotavljanje varnosti in trdnosti največjih institucij ter obenem zagotavljanje možnosti vsem drugim institucijam, da bi se tako spodbujali novi vstopi na trg.

Zgodovinsko gledano je Kanada imela nekatere omejitve za tuje lastništvo, vključno z največ 25-odstotnim tujim lastništvom domačih zavarovateljev. Te omejitve so se postopoma odpravljale v devetdesetih letih prejšnjega stoletja, v celoti pa so bile odpravljene leta 1994 na podlagi urugvajskega kroga trgovinskih pogajanj.

Province imajo pristojnost v vseh zadevah, ki nanašajo na družbe, ustanovljenih na ravni province, imajo pa tudi pristojnost glede družb, ki so registrirane na zvezni ravni in imajo v zadevnih provincah dovoljenje za zadeve, kot so izdajanje licenc zastopnikom, pogodbeno pravo in razmerja z zavarovalci. V vseh provincah in ozemljih v Kanadi je bil ustanovljen bonitetni nadzornik.

Pri čezmejni trgovini v zavarovalništvu se za tuje zavarovalnice uporabljajo nekatere omejitve. Namenjene so izključno varstvu potrošnikov. Potrošniki pa lahko na lastno pobudo prosto sklenejo zavarovanje v tujini. Glede pomorskega zavarovanja, ki ga je mogoče opravljati čezmejno, je zvezna vlada spremenila ustrezne oddelke Zakona o zavarovalnicah, tako da imajo zavarovatelji, ki opravljajo izključno pomorsko zavarovanje, možnost, da zanje velja zvezni bonitetni nadzor.

Zvezni in provincialni nadzorni organi pri delu tesno sodelujejo. Kanadski Svet direktorjev organov za zavarovalni nadzor (Canadian Council of Superintendents of Insurance) se sestane dvakrat letno, da zbira informacije ter usklajuje zvezno in provincialno zakonodajo. Pomagajo mu pododbori, ki obravnavajo vprašanja, ki so za nadzorne organe še posebej zanimiva, sam pa nima nadzornih pooblastil.

Sporočilo Združenih držav

To je osnovni pregled zavarovalne ureditve na ravni ameriških zveznih držav in se še posebej osredotoča na prvine, ki se nanašajo na revidirane določbe o zavarovanju iz Kodeksa o liberalizaciji tekočih nevidnih operacij.

Leta 2005 (zadnji razpoložljivi statistični podatki) je v zavarovalniškem sektorju čezmejni uvoz (ki pomeni razliko med prihodki od zavarovalnih premij in izplačanimi odškodninami) dosegel 28,5 milijarde USD, pri čemer je pozavarovalniški sektor pomenil blizu 90 odstotkov tega uvoza (ameriški Urad za ekonomske analize).

Leta 2004 (zadnji razpoložljivi statistični podatki) so ameriški nakupi pri odvisnih zavarovalnih podjetjih tujih zavarovalnic, ki imajo sedež v ZDA, znašali 81,3 milijarde USD, pri čemer ponudniki neživljenjskega (premoženjskega) zavarovanja pomenijo 64 odstotkov skupnega zneska; ponudniki življenjskega zavarovanja 34 odstotkov, zastopniki, posredniki in druge z zavarovanjem povezane dejavnosti pa 2 odstotka (ameriški Urad za ekonomske analize).

Ameriški sektor zavarovalnih storitev je urejen predvsem na ravni zveznih držav. Direktorji organov za zavarovalni nadzor zveznih držav se usklajujejo v okviru Nacionalnega združenja direktorjev organov za zavarovalni nadzor (National Association of Insurance Commissioners – NAIC) ter uresničujejo številne pobude za uskladitev oziroma poenotenje regulativnih zahtev med ameriškimi zveznimi državami in pospeševanje izvajanja zavarovalnih poslov med več zveznimi državami. Glede dovoljenj morajo zavarovalnice, zastopniki in posredniki pridobiti licenco na podlagi prava zvezne države, v kateri obstaja tveganje, ki ga nameravajo zavarovati. Vse ameriške zvezne države pa sprejemajo obrazec enotnega dovoljenja za poslovanje (Uniform Certificate of Authority – UCAA), s čimer omogočajo izdajanje licenc zavarovateljem in pozavarovateljem, ki želijo poslovati v eni ali več zveznih državah. Poleg tega velja, da ko zavarovatelj začne poslovati v zvezni državi sedeža, druge ameriške zvezne države temeljno odgovornost za finančni nadzor prepustijo nadzorniku omenjene zvezne države, kar olajša izdajanje licenc v drugih zveznih državah. Poleg tega vse ameriške zvezne države uporabljajo enake standarde za ugotavljanje solventnosti licenciranih ponudnikov (uporabljajo metodo na tveganju temelječega kapitala).

V nadaljevanju so navedene dodatne informacije o posamičnih prvinah revidiranih določb Kodeksa o zavarovanju:

D/2. Zavarovanje, ki se nanaša na blago v mednarodni trgovini.

D/4. Vsa druga zavarovanja – značilna za spodaj navedene podsektorje.

D/5. Pozavarovanje.

Ameriške zvezne države so na splošno odprte za čezmejno trgovino (in povezane prenose) s posameznimi vrstami zavarovanj, pri katerih varstvo potrošnikov ni vprašanje, npr. pozavarovanje in retrocesija ter pomorsko, letalsko in transportno zavarovanje. Ta obravnava velja ne glede na to, ali je zavarovalna pogodba sklenjena v tujini na pobudo zavarovatelja ali zavarovalca. Nekatere ameriške zvezne države imajo tudi liberalizirano čezmejno trgovino s »komercialnimi« (večje industrijske naložbe) in »vsotnopresežkovnimi« zavarovanji.

D/3. Življenjsko zavarovanje.

D/4. Vsa druga zavarovanja (razen pomorska, letalska, transportna, komercialna in vsotnopresežkovna zavarovanja, omenjena zgoraj).

Zavarovalni regulatorji ameriških zveznih držav na splošno menijo, da bi bili čezmejna trgovina in prenosi takih zavarovalnih storitev razlog za skrb glede varstva potrošnikov, ter zato na splošno ne dovolijo čezmejne trgovine na teh področjih.

D/7. Subjekti, ki opravljajo druge zavarovalne storitve.

Nekaj zveznih držav za posrednike ali ponudnike drugih pomožnih zavarovalnih storitev uporablja zahtevo glede rezidentstva ali državljanstva. V skladu z Gramm-Leach-Blileyjevim zakonom in ob prizadevanjih za racionalizacijo izdaje licenc zavarovalnim zastopnikom in posrednikom so vse zvezne države razen ene sprejele Zakon o modelu podeljevanja licenc posrednikom v širšem smislu (Producer Licensing Model Act – PLMA) oziroma druge podobne zakone o licenciranju. Vzpostavljen je sistem vzajemnega podeljevanja licenc, po katerem rezidenčni posrednik v širšem smislu pridobi nerezidenčno licenco po enotnem postopku prijave. Informacije o zahtevah glede licenciranja v ameriških zveznih državah so objavljene na spletni strani www.nipr.com.

D/6. Pogoji za ustanavljanje podružnic in zastopništev tujih zavarovateljev.

Ameriške zvezne države na splošno pozdravljajo podružnice tujih zavarovalnic. NAIC je na tem področju oblikoval modelni zakon, ki ga številne zvezne države uporabljajo kor podlago za zakonsko urejanje podružnic. Za podružnice so operacije načeloma omejene na obračunavanje premij na podlagi kapitala, položenega v tisti zvezni državi, v kateri namerava podružnica opravljati posle, vendar se ta zahteva v praksi pogosto opušča. Trenutno trinajst zveznih držav še nima regulativnega režima, ki bi omogočal ustanavljanje podružnic na področju zavarovalništva,[22] vendar nemudoma podelijo take pravice, če je družba pridobila dovoljenje v drugi ameriški zvezni državi (vstopna točka).

Splošna opomba: Ne glede na to, ali gre za čezmejno trgovino ali podružnice, zavarovalniški regulatorji ameriških zveznih držav in NAIC vzdržujejo visoke standarde preglednosti glede razvijanja novih ali spreminjanja obstoječih predpisov, ki urejajo zavarovalništvo. Podeljevanje licenc tujim in domačim ponudnikom poteka zelo hitro. Vsak od zavarovalniških regulatorjev ima spletno stran, do katere je mogoč dostop neposredno ali prek povezave na spletni strani NAIC (www.naic.org). Poleg tega NAIC sestavlja in hrani zbirke predpisov zveznih držav, ki se nanašajo na posamične vrste zavarovanj. Pri NAIC jih je mogoče pridobiti za nizko ceno.

[22] Arkansas, Arizona, Connecticut, Georgia, Kansas, Maryland, Minnesota, Nebraska, New Yersey, Severna Karolina, Tennessee, Vermont, Wyoming, za pozavarovalniške podružnice pa tudi Pensilvanija.

SEZNAM AKTOV SVETA, VKLJUČENIH V SEDANJO IZDAJO KODEKSA

1. Kodeks o liberalizaciji tekočih nevidnih operacij [OECD/C(61)95], ki ga je Svet sprejel 12. decembra 1961.

2. OECD/C(61)89 glede začasnega zadržanja točke E/1 Razviti filmi iz priloge A h Kodeksu o liberalizaciji tekočih nevidnih operacij, ki ga je Svet sprejel 12. decembra 1961.

3. OECD/C(61)58/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij, ki ga je Svet sprejel 6. februarja 1962.

4. C(62)68/FINAL, ki spreminja prilogo o filmih in prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij, ki ga je Svet sprejel 3. julija 1962.

5. C(62)98/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 3. julija 1962.

6. C(62)84/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 31. julija 1962.

7. C(62)86/FINAL, ki spreminja prilogo A in prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 31. julija 1962.

8. C(63)14/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 26. marca 1963.

9. C(63)15/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij ter prilogo A in B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 26. marca 1963.

10. C(63)17/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 25. junija 1963.

11. C/M(63)10(zač.), točka 101 a), b) in c), ki ga je Svet sprejel 25. junija 1963.

12. C(63)154/FINAL, ki se nanaša na uporabo točke E/1 Razviti filmi iz priloge A h Kodeksu o liberalizaciji tekočih nevidnih operacij s strani Združenih držav Amerike in spreminja prilogo B k omenjenemu kodeksu ter ga je Svet sprejel 3. marca 1964.

13. C(63)157/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 3. marca 1964.

14. C(63)158/FINAL v zvezi z liberalizacijo tekočih nevidnih operacij s strani Islandije, ki ga je Svet sprejel 3. marca 1964.

15. C(64)15/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. aprila 1964.

16. C(64)16/FINAL, ki spreminja točko G/1 Turizem iz priloge A h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. aprila 1964.

17. Memorandum o soglasju med Organizacijo za gospodarsko sodelovanje in razvoj ter Vlado Japonske z dne 26. julija 1963 [C(63)112].

18. C(64)17/FINAL, ki spreminja prilogo o filmih h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 21. julija 1964.

19. C(64)14/FINAL, ki spreminja prilogo I (Zavarovanje) k prilogi A h Kodeksu o liberalizaciji tekočih nevidnih operacij in prilogo B k omenjenemu kodeksu ter ga je Svet sprejel 28. julija 1964.

20. C(64)91/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. julija 1964.

21. C(64)174/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 9. februarja 1965.

22. C(65)44, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 13. aprila 1965.

23. C(65)55/FINAL glede zadržanja točke E/1 Razviti filmi iz priloge A h Kodeksu o liberalizaciji tekočih nevidnih operacij, ki ga je Svet sprejel 27. julija 1965.

24. C(65)69/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 27. julija 1965.

25. C(66)9/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 8. marca 1966.

26. C(66)46/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 14. junija 1966.

27. C(66)81/FINAL, ki spreminja prilogo o zavarovanju in prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij ter ga je Svet sprejel 27. julija 1966.

28. C(66)141/FINAL, ki spreminja odstavek a) 18. člena Kodeksa o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 19. decembra 1966.

29. C(66)137/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 21. februarja 1967.

30. C(68)65/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 5. novembra 1968.

31. C(68)112/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 5. novembra 1968.

32. C(68)111/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in prilogo B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 4. februarja 1969.

33. C(69)61/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 17. junija 1969.

34. C(69)76/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 8. julija 1969.

35. C(69)165/FINAL, ki spreminja odstavka a) in f) 18. člena Kodeksa o liberalizaciji tekočih nevidnih operacij ter ga je Svet sprejel 9. decembra 1969.

36. C(69)157/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in prilogo B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 3. februarja 1970.

37. C(70)183/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 27. januarja 1971.

38. C(71)90/FINAL, ki spreminja prilogi B h Kodeksu o liberalizaciji tekočih nevidnih operacij in Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 24. maja 1971.

39. C(72)174/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 27. septembra 1972.

40. C(72)207/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 21. novembra 1972.

41. C(73)12/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in Kodeks o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 27. februarja 1973.

42. C(73)52/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. aprila 1973.

43. C(73)60/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in prilogo B h Kodeksu o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 15. maja 1973.

44. C(73)115/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 18. septembra 1973.

45. C(73)152/FINAL, ki spreminja točko E/1 Razviti filmi in prilogo IV k prilogi A h Kodeksu o liberalizaciji tekočih nevidnih operacij ter ga je Svet sprejel 16. oktobra 1973.

46. C(74)129/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 21. januarja 1975.

47. C(77)19/FINAL v zvezi z liberalizacijo tekočih nevidnih operacij s strani Grčije, ki ga je Svet sprejel 22. julija 1977.

48. C(78)38/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 25. maja 1978.

49. C(78)104/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in Kodeks o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 7. avgusta 1978.

50. C(79)113/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 5. julija 1979.

51. C(79)133/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij, Kodeks o liberalizaciji kapitalskih tokov in poslovnik organizacije ter ga je Svet sprejel 25. septembra 1979.

52. C(80)172/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 23. marca 1981.

53. C/M(81)21, točka 222 e), ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 15. decembra 1981.

54. C(84)99/FINAL, ki spreminja odstavek a) 18. člena Kodeksa o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 31. julija 1984.

55. C(84)151/FINAL, ki spreminja prilogo A h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 13. decembra 1984.

56. C(85)58/FINAL, ki spreminja prilogo A h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 25. septembra 1985.

57. C(86)29/FINAL, ki spreminja prilogi B h Kodeksu o liberalizaciji kapitalskih tokov in Kodeksu o liberalizaciji tekočih nevidnih operacij ter ga je Svet sprejel 7. aprila 1986.

58. C(86)164/FINAL, ki spreminja prilogi A in B h Kodeksu o liberalizaciji tekočih nevidnih operacij ter ga je Svet sprejel 26. novembra 1986.

59. C(86)171/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in Kodeks o liberalizaciji kapitalskih tokov ter ga je Svet sprejel 26. novembra 1986.

60. C(87)52/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 19. junija 1987.

61. C(87)72/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 23. junija 1987.

62. C(87)207/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 22. januarja 1988.

63. C(88)139/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij, ki ga je Svet sprejel 29. decembra 1988.

64. C(89)28/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. maja 1989.

65. C(89)82, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. maja 1989.

66. C(89)124/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 12. oktobra 1989.

67. C(89)185/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 23. januarja 1990.

68. C(90)10/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in je Svet sprejel 14. aprila 1990.

69. C(90)33/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. maja 1990.

70. C(91)37/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 25. aprila 1991.

71. C(91)41/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 18. julija 1991.

72. C(92)44/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 27. februarja 1992.

73. C(92)60/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 17. julija 1992.

74. C(92)142/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 18. decembra 1992.

75. C(93)12/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 29. marca 1993.

76. C(93)187/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 1. marca 1993.

77. C(93)188/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 1. marca 1993.

78. C(94)68/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 19. maja 1994.

79. C(94)90/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij ter ga je Svet sprejel 14. in 15. aprila 1994.

80. C(94)235/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. februarja 1995.

81. C(95)4/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 22. februarja 1995.

82. C(95)23/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. marca 1995.

83. C(95)45/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 19. aprila 1995.

84. C(95)46/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 19. maja 1995.

85. C(95)81/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 19. maja 1995.

86. C(95)44/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 27. junija 1995.

87. C(95)239/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 12. februarja 1996.

88. C(95)236/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 24. novembra 1995.

89. C(96)68/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. marca 1996.

90. C(96)147/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 22. novembra 1996.

91. C(96)256/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 12. decembra 1996.

92. C(97)39/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. novembra 1996.

93. C(97)51/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 4. aprila 1997.

94. C(97)164/FINAL, ki spreminja Kodeks o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 26. septembra 1997.

95. C(98)7/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 26. februarja 1998.

96. C(98)59/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 14. maja 1998.

97. C(98)150/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. septembra 1998.

98. C(98)155/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 12. novembra 1998.

99. C(99)21/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 18. februarja 1999.

100. C(99)132/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 30. septembra 1999.

101. C(99)158/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 1. decembra 1999.

102. C(2000)123/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. julija 2000.

103. C(2000)151/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. septembra 2000.

104. C(2000)158/FINAL, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ki ga je Svet sprejel 28. septembra 2000.

105. C(2000)121, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 4. oktobra 2000.

106. C(2000)114, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 14. decembra 2000, tj. ob pridružitvi Slovaške republike OECD.

107. C(2000)180, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 22. decembra 2000.

108. C(2001)72, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 26. aprila 2001.

109. C(2001)241, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 28. novembra 2001.

110. C(2002)100, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 22. septembra 2002.

111. C(2003)106, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 18. septembra 2003.

112. C(2004)3, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 12. februarja 2004.

113. C(2008)4 – sedma preučitev pridržkov članic glede določb o zavarovanju in zasebnih pokojninah iz Kodeksa o liberalizaciji tekočih nevidnih operacij, ki ga je Svet sprejel 19. februarja 2008.

114. C(2009)95, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 16. julija 2009.

115. C(2009)186, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 15. decembra 2009.

116. C(2010)76, ki spreminja prilogo B h Kodeksu o liberalizaciji tekočih nevidnih operacij in ga je Svet sprejel 10. maja 2010.

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Vlada Republike Slovenije

mag. Helena Kamnar l.r.
Generalna sekretarka

VSEBINA

48. Sklep o objavi besedila Kodeksa OECD o liberalizaciji kapitalskih tokov in Kodeksa OECD o liberalizaciji tekočih nevidnih operacij 165

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