

CAMBODIA
SCHEDULE OF SPECIFIC COMMITMENTS FOR FINANCIAL SERVICES UNDER AFAS

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
A. All insurance and insurance related services			
(a) Life insurance services (CPC 81211)	<p>1) Natural or juridical person can enter into contract only with the insurance companies licensed to carry out insurance business in the Kingdom of Cambodia</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except as indicated in the horizontal commitments</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except as indicated in the horizontal commitments</p>	
(b) Non-life insurance services (CPC 8129)	<p>1) None for marine, aviation, and transport insurance from 1 January 2009, or once a law has been passed, the appropriate regulations in place and a local firm authorized, whichever comes first</p> <p>Until the conditions above are met, marine, aviation and transport insurance services may be supplied by insurance companies licensed to carry out insurance business in the Kingdom of Cambodia</p>	<p>1) None</p>	

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	<p>For all other non-life insurance services, natural or juridical persons can enter into contract only with the insurance companies licensed to carry out insurance business in the Kingdom of Cambodia</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	
(c) Reinsurance and retrocession (CPC 81299)	<p>1) None, except companies must reinsure 20% of their risk in Cambodia Re until 31 December 2007. Insurance contracts of total sum insured of less than or equal to USD 500,000 must be reinsured locally until 31 December 2008. Thereafter, none</p> <p>2) None</p> <p>3) None, except companies must reinsure 20% of their risk in Cambodia Re until 1 January 2008. Thereafter, none.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p>	

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	4) Unbound, except as indicated in the horizontal commitments	4) Unbound, except as indicated in the horizontal commitments	
(d) Services auxiliary to insurance (including broking and agency services) (CPC 8140)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal commitments	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal commitments	
B. Banking and Other Financial Services			
Acceptance of deposits and other repayable funds from the public (CPC 81115 - 81119) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction (CPC 81113) All payment and money transmission service, including credit, charge and debit cards, traveler cheques and bankers	(1) None, except deposits from the public must be reinvested in Cambodia (2) None (3) None, except only permitted through authorized financial institutions as banks (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	

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drafts (CPC 81339)			
Financial Leasing (CPC 81112)	(1) None (2) None (3) Permitted through banks and financial lease institutions receiving licenses to operate banking business from the National Bank of Cambodia. Financial lease institutions are not be allowed to undertake banking operations other than the financial lease business (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
Guarantees and commitments (CPC 81199**)	(1) Unbound (2) None (3) Unbound until related laws and regulations are established (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Trading for own account or for	1) Unbound	1) None	

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<p>account of customers, whether on an exchange, in an over the counter market or otherwise, the following:</p> <ul style="list-style-type: none"> (a) Money market instruments (including cheques, bills, certificates of deposits) (b) Foreign exchange (c) Derivative products including but not limited to, futures and options (d) Exchange rate and interest rate instruments, including products such as swaps, forward rate agreements (e) Transferable securities (f) Other negotiable instruments and financial assets, including bullion <p>Participation in issues of all kinds of securities, including underwriting and placement as agency (whether publicly or privately) and provision of services related to such issues (CPC 8132)</p>	<p>2) None</p> <p>3) Unbound, until the Government of Cambodia determines what types of entities can conduct these services, the related laws and regulation are established, and such business is authorized by the government or other relevant designated authority</p> <p>4) Unbound, except as indicated in the horizontal commitments</p>	<p>2) None</p> <p>3) None</p> <p>4) Unbound, except as indicated in the horizontal commitments</p>	

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<p>Money broking (CPC 81339**)</p> <p>Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services (CPC 8119+**)</p> <p>Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments (CPC 81339** or CPC 81319**)</p> <p>Provision of financial information, and financial data processing and related software by suppliers of other financial services (CPC 8131)</p> <p>Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv),</p>			

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including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy (CPC 8131 or CPC 8133)			
