PHILIPPINES - FINAL LIST OF MFN EXEMPTIONS

(For the Second Package of Commitments)

Sector or subsector	Description of measure indicating its inconsistency with Article II	Countries to which the measure applies	Intended duration	Conditions creating the need for the exemption
ALL SECTORS				
Entry and temporary stay of natural persons supplying services	A special visa category is provided for traders and investors of countries with which the Philippines has concluded treaties on entry rights for traders and investors	All countries	Expiry date or termination of bilateral treaties on entry rights for traders and investors	To facilitate entry into the Philippines, on the basis of reciprocity, of foreign nationals for purposes of trade, investment and related activities
	Under this special category, the labor market test is waived and simplied entry procedures are provided			
<u>Maritime Transport</u> Services				
Liner cargo trade	Executive Order 769 provides for a preferential cargo sharing arrangement with countries which are parties to the UNCTAD Liner Code	All countries which have acceded to the UNCTAD Liner Code	Indefinite	Ensure effective participation of Philippine ocean-going fleet in Philippine liner cargo trade
	Under the above-mentioned arrangement, a Party to the UNCTAD Liner Code effectively implementing the Code is assured of at least 40 per cent share of its bilateral export and import liner cargo trade with the Philippines			

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Sector or subsector	Description of measure indicating its inconsistency with Article II	Countries to which the measure applies	Intended duration	Conditions creating the need for the exemption
Cabotage transport	Access to domestic shipping is reserved for Philippine owned or registered vessels However, limited access to domestic shipping is granted to	All countries	Expiry date or termination of bilateral agreements on Amity, Commerce and Navigation	Allow limited access to cabotage transport on a reciprocal basis
	countries with which the Philippines has concluded agreements on Amity, Commerce and Navigation			
Banking and Other Financial Services (including insurance)	With respect to the granting of authorization for the establishment of commercial presence or expansion of existing operations in Financial Services in the Philippines, favourable treatment would be accorded, on a discretionary basis, to financial service suppliers of another Member that accords favourable treatment to financial service suppliers of the Philippines	All countries	Indefinite	To promote greater liberalization in financial services between the Philippines and other Members in a manner that would contribute to the attainment of Philippine development objectives in the financial sector