

## PHILIPPINES - SCHEDULE OF SPECIFIC COMMITMENTS

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

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional commitments
<p>1. BUSINESS SERVICES</p> <p>a) Auditing Services - covers financial auditing* and accounting review*  (CPC 86211) (CPC 86212)</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) <u>For corporations</u> : - no corporate practice of accountancy is allowed. <u>For partnerships</u> : - must be registered with the Board of Accountancy/Professional Regulation Commission (PRC); - all partners must be Certified Public Accountants (CPAs) registered with the Board of Accountancy/PRC <u>For sole proprietorships</u> : - must be CPAs registered with the Board of Accountancy/PRC - if with staff composed of CPAs, must be registered with Board of Accountancy/PRC</p> <p>4) Unbound</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) Unbound</p> <p>4) Unbound</p>	

Financial auditing services cover examination services of the accounting records and other supporting evidence of an organisation for the purpose of expressing an opinion as to whether financial statements of the organisation present fairly its position as at a given date and the results of its operation for the period ended on that date in accordance with generally accepted accounting principles

Accounting review services cover review services of annual and interim financial statements and other statements and other accounting information. The scope of a review is less than that of an audit and therefore the level of assurance provided is lower.

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<p>2. TOURISM</p> <p>a) Tourism Accommodation Facilities</p> <p>(CPC 64110)</p> <p>- Pension House - Tourist Inn - Apartel</p>	<p>1) unbound due to lack of technical feasibility</p> <p>2) none</p> <p>3) Subject to foreign equity limitation of 49% for pension house, tourist inn and apartel ;</p> <p>4) As a general rule, only citizens of the Philippines can be employed in tourism-oriented establishments. However, for hotels and resorts, aliens may be employed subject to the pertinent provisions of the Tripartite Agreement among the Department of Tourism, Department of Labor and Employment and the Bureau of Immigration, as follows:</p> <p style="margin-left: 40px;">(i) Only hotels/resorts duly accredited by the Department of Tourism shall be allowed to engage the services of aliens;</p> <p style="margin-left: 40px;">(ii) Aliens may occupy a maximum of four (4) managerial positions in a hotel or resort establishment;</p>	<p>1) unbound due to lack of technical feasibility</p> <p>2) none</p> <p>3) none</p> <p>4) none</p>	

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a) Tourism Accommodation Facilities  (CPC 64110)  - Pension House - Tourist Inn - Apartel	4) (con't)  (iii) For new hotels or resorts, aliens required during the pre-operation stage and up to six (6) months after opening of the hotel/resort to the public may be employed.  (iv) The services of aliens may be engaged during special occasions/events such as food festivals, provided the service contract shall be limited to a period of three (3) months renewable for a maximum period of another three (3) months		

### Note

Tourist Inn - A lodging establishment catering to transients which does not meet the minimum requirements of an economy hotel/one-star hotel.

Apartel - Any building or edifice containing several independent and furnished or semi-furnished apartments, regularly leased to tourists and travelers for dwelling on a more or less long term basis and offering basic services to its tenants, similar to hotels.

Pension House - A private or family-operated tourist boarding house, tourist guest house or tourist lodging house employing non-professional domestic helpers regularly catering to tourists and travelers, containing several independent lettable rooms, providing common facilities such as toilets, bathrooms/showers, living and dining rooms and/or kitchen and where a combination of board and lodging may be provided.