

Schedule of Malaysia

Explanatory Notes

1. Alphabets indicated against individual sectors or sub-sectors and numbers in brackets are references to the Services Sectoral Classification List (GATT Document MTN.GNS/W/120, dated 10 July 1991 and the Provisional Central Products Classification (Statistical papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991). These alphabetical and numerical divisions are indicated to enhance the clarity in the description of specific commitments, but shall not be construed as being a part of the specific commitments.
2. The scheduling of specific commitments follows the Guidelines for the Scheduling of Specific Commitments (WTO Document S/L/92, dated 28 March 2001). The Guidelines shall not, however, be construed as being legally binding.
3. The modes of supply 1), 2), 3) and 4) indicated in this Schedule correspond respectively to the supply of services defined in subparagraphs (v) (i), (ii), (iii) and (iv) Article 50.1.
4. The entry "Unbound*" means unbound due to lack of technical feasibility.
5. The use of "***" against individual CPC codes indicates that the specific commitment for that code does not extend to the total range of services covered under that code.

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
HORIZONTAL COMMITMENTS			
<p>All Sectors Included in this Schedule Unless Otherwise Indicated</p>	<p>3) <u>Acquisition, Mergers and Take-overs</u></p> <p>The acquisition of assets or interests of Malaysian companies and businesses, mergers or take-overs require approval and apply to the following:</p> <p>(a) the acquisition of voting rights of a Malaysian corporation by any single foreign interest or associated group of 15 per cent or more, or an aggregate of foreign interest of 30 per cent or more or exceeding RM 10 million in value;</p> <p>(b) any proposed acquisition of assets or interests by any means which will result in ownership or control passing to foreign interest; and</p>	<p>3) <u>Land, Property and Real Estate</u></p> <p>Approval may be denied if the acquisition, disposal or dealing of land or any interest in land, property and real estate is undertaken for speculative or non-productive purpose or for purposes which may conflict with the interest of the State.</p> <p><u>Incentives/Preferences</u></p> <p>Incentives are limited to eligible Malaysian-owned corporations engaged in services sectors promoted by the Government.</p> <p>Any measure and special preference granted to Bumiputera, Bumiputera status companies, trust companies and institutions set up to meet the objectives of the New Economic Policy (NEP) and the National Development Policy (NDP) shall be unbound.</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>c) control of Malaysian corporations through any form of joint venture agreement, management agreement, technical assistance agreement or other arrangements.</p> <p>Approval is normally granted. However it may be denied in circumstances where the proposed investment conflicts with the interest of the State.</p> <p>4) Unbound, except for measures affecting the entry and temporary stay of natural persons defined below:</p> <p>1. <u>Intra-Corporate Transferees</u></p> <p>a) senior managers being persons within an</p>	<p>4) Unbound, except for the categories of natural persons referred to under market access</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>organisation having proprietary information of the organisation and who exercise wide latitude in decision making relating to the establishment, control and operation of the organisation being directly responsible to the CEO and receive only general supervision or direction from the board of directors or partners of the organisation; and</p> <p>b) two specialists or experts per organisation being persons within the organisation who possess knowledge at an advanced level of continued expertise and</p>		

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	<p>who possess proprietary knowledge of the organisation's new service products and technology, research equipment and techniques or management.</p> <p>Additional specialists or experts may be allowed subject to market test and the training of Malaysians through an acceptable training programme in the relevant services sector or sub-sector. Provided that such persons are employees of the foreign services supplier for a period of not less than one year immediately preceding the date of application for a work permit and he is to serve in at least a</p>		

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	<p>similar capacity.</p> <p>2. <u>Others</u></p> <p>a) specialists or experts being persons who possess knowledge at an advanced level of continued expertise and who possess proprietary knowledge of the organisations' products and services subject to market test and the employment of Malaysians as counterparts and/or training of Malaysians through acceptable training programmes in the relevant services sector or sub sector.</p> <p>b) professionals being persons who possess necessary</p>		

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	<p>academic credentials, professional qualifications, experience and/or expertise which have been duly recognised by the professional bodies in Malaysia and registered with those respective professional bodies, and</p> <p>c) business visitors being persons not based within Malaysia, receiving no remuneration from any source within Malaysia, who has been employed for at least one year by a foreign services supplier, whose entry and temporary stay is for the purposes of negotiating for</p>		

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	<p>the sale of services or entering into agreements to sell services for that service supplier and who will not engage in direct sales to the general public.</p> <p>3. Entry and stay of natural persons defined in categories 1 a) and b) and 2 a) and b) shall not exceed a total of five years. For category 2c), the period of stay shall not exceed a total of 90 days.</p>		

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
SECTOR SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional Services			
<p>a) Legal services (CPC 8619**) covering advisory and consultancy services relating only to home country laws, international law and offshore corporation laws of Malaysia</p>	<p>1) None 2) None 3) Only through a corporation incorporated in the Federal Territory of Labuan Legal services shall only be supplied to offshore corporations established in the Federal Territory of Labuan. 4) Unbound, except as indicated in 1a) and b) and 2a) and c) in the horizontal section</p>	<p>1) None 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access</p>	
<p>b) Accounting, auditing and bookkeeping services (CPC 862)</p>	<p>1) None 2) None 3) Only through a locally registered partnership with Malaysian accountants or Malaysian accounting</p>	<p>1) None 2) None 3) None</p>	<p>4) The qualifying examination to determine the competence and ability to supply the service for the purposes of registration with the MIA will be conducted in the English</p>

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	firms and aggregate foreign interests shall not exceed 49 per cent 4) Unbound	4) Unbound	language.
c) Taxation services (CPC 863 / 8630)	1) None 2) None 3) Only through a locally registered partnership or private limited company with Malaysian authorised tax agents/firms and aggregate foreign interests in the partnership shall not exceed 35 per cent 4) 2 specialists/experts for each institution, subject to registration as a tax agent under S153 of the Income Tax Act and fulfilment of residency requirements. Entry shall be limited to maximum period of	1) Taxation services must be authenticated by an authorised tax agent in Malaysia 2) Taxation services must be authenticated by an authorised tax agent in Malaysia 3) None 4) Unbound, except for categories of natural persons referred to under market access	4) The qualifying examination to determine the competence and ability to supply the services for the purposes of registration with the professional bodies will be conducted in the English language.

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	two years, subject to domestic regulations		
d) Architectural services (CPC 8671)	<p>1) None</p> <p>2) None</p> <p>3) Architectural services may be supplied only by natural person:</p> <p>a) Architectural foreign companies can own equity in Multi-Disciplinary practice to a maximum of 30 per cent through joint ventures with local companies with the approval of Board of Architects Malaysia and other relevant boards.</p> <p>b) Architectural services may be supplied through</p>	<p>1) Architectural services must be authenticated by a licensed professional architect in Malaysia</p> <p>2) Architectural services must be authenticated by a licensed professional architect in Malaysia</p> <p>3)</p> <p>a) None</p> <p>b) Architectural services must be authenticated by an</p>	<p>4) The qualifying examination to determine the competence and ability to supply the services for the purposes of registration with the professional bodies will be conducted in the English language.</p>

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	<p>APEC Mutual Recognition Arrangement</p> <p>4) Architectural services may be supplied through APEC Mutual Recognition Arrangement</p>	<p>Architect registered with the board of Architects Malaysia</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	
<p>e) Engineering services (CPC 8672)</p>	<p>1) None</p> <p>2) None</p> <p>3) a) Engineering Services may be supplied only by natural person</p> <p>b) For multi-disciplinary practices (Architecture, Engineering and/or Quantity Surveying), foreign equity up to a maximum of 30 per cent for joint</p>	<p>1) Engineering services must be authenticated by a registered professional engineer in Malaysia</p> <p>2) Engineering services must be authenticated by a registered professional engineer in Malaysia</p> <p>3) None</p>	<p>4) The qualifying examination to determine the competence and ability to supply the service for the purpose of registration with the professional bodies will be conducted in English language.</p>

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	<p>ventures by professionals who are registered in the country of origin. Foreign Directorship is not allowed</p> <p>4) Unbound</p>	<p>4) Unbound</p>	
<p>f) Integrated engineering services (CPC 8673)</p>	<p>1) None</p> <p>2) None</p> <p>3) Only through a representative office, regional office or locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both for the purpose of services contract awarded in Malaysia</p>	<p>1) Integrated engineering services must be authenticated by the relevant registered professionals in Malaysia</p> <p>2) Integrated engineering services must be authenticated by the relevant registered professionals in Malaysia</p> <p>3) None</p>	<p>4) The qualifying examination to determine the competence and ability to supply the service for the purpose of registration with the professional bodies will be conducted in English language.</p>

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	<p>The aggregate foreign shareholding in the joint-venture corporation shall not exceed 30 per cent.</p> <p>Establishment of such joint-venture corporation is only for a duration necessary to complete the services contract.</p> <p>4) Unbound</p>	<p>4) Unbound</p>	
<p>g) Urban planning services (CPC 86741) covering development services programmes regarding land use, site selection, control and utilisation, road systems and servicing of land with a view to creating and maintaining systematic, coordinated urban planning</p>	<p>1) None</p> <p>2) None</p> <p>3) Unbound</p> <p>4) Unbound, except for:</p> <p>i) Independent professionals* with an employment contract with a registered Malaysian town planning company. Independent professionals must</p>	<p>1) None</p> <p>2) None</p> <p>3) Unbound</p> <p>4) Unbound</p>	<p>4) The qualifying examination to determine the competence and ability to supply the service for the purpose of registration with the professional bodies will be conducted in English language.</p>

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* Independent professionals is as defined in para 2(b) in the horizontal section.

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>possess recognised qualifications and obtained temporary registration with the relevant regulatory authorities;</p> <p>ii) consultations with recognised qualifications and subject to registration for wholly public funded projects and in collaboration with a Malaysian urban planning company; and</p> <p>iii) any other requirements or provisions as spelt out under the relevant legislation</p>		

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g) Landscaping services covering the provision of advisory, planning and designing services for the aesthetic landscaping of golf courses and theme parks (CPC 86742**)	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian registered landscape architects or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint-venture corporation shall not exceed 30 per cent 4) Unbound	1) None 2) None 3) None 4) Unbound	
h) Specialised medical services covering forensic medicine, nuclear medicine, geriatrics, micro vascular surgery, neurosurgery, cardiothoracic surgery, plastic surgery, immunology and oncology, traumatology, anaesthesiology, intensive care specialist, child psychiatry and physical	1) None 2) None 3) Medical specialty services may be supplied by a natural person 4) Unbound, except as indicated in 2a) in the horizontal section	1) None 2) None 3) None 4) None, except that: Practice to be only in private hospitals with at least 70 beds;	The qualifying examination to determine the competency and ability to supply the service will be conducted in English.

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medicine (CPC 93122)		Practice to be only at a specified location and a change of location requires approval; and the setting up of individual or joint group practice is not allowed.	
B. Computer and Related Services			
a) Consultancy services related to the installation of computer hardware (CPC 841) b) Software implementation services (CPC 842) c) Computer software development services covering development of new software for general application, including, ready-made software packaged for general application (CPC 842**)	1) None 2) None 3) None 4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section	1) None 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access	
d) Data processing services (CPC 843)			

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
e) Data base services (CPC 8440)			
C. Research and Development Services			
<p>a) Research and development services on medical sciences and pharmacy (CPC 85105**)</p> <p>Research and experimental development on medical sciences and pharmacy limited to clinical trials and study which evolves any investigation in human subjects intended to discover or verify the clinical, pharmacological and/or other pharmacodynamic effects of an investigational product(s), and/or to identify any adverse reactions to an investigational products(s), and/or to study absorption, distribution, metabolism, and excretion of an investigational product(s) with the</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign equity shall not exceed 49 per cent</p> <p>4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) Unbound</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	

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<p>object of ascertaining its safety and/or efficacy.</p> <p>(This will also include pre-clinical contract research organization and contract manufacturing organization)</p>			
<p>b) Research and experimental development services on social sciences and humanities (CPC 8520 except 85203 and 85204)</p>	<p>1) None</p> <p>2) None</p> <p>3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint-venture corporation shall not exceed 49 per cent</p> <p>4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b) Research and experimental development services on economics (CPC 85202)	1) None 2) None 3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 49 per cent 4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section	1) None 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access	
E. Rental/Leasing Services without Operators			
a) Relating to ships exclude cabotage and offshore trades (CPC 83103)	1) None 2) None 3) Only through a representative office, regional office or Malaysian-controlled corporation acting as an agent 4) Unbound	1) None 2) None 3) None 4) Unbound	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
a) Rental or cargo vessels without crew (Bareboat Charter) for international shipping (CPC 83103)	1) None 2) None 3) Only through a representative office, regional office or Malaysian-controlled corporations acting as an agent 4) Unbound	1) None 2) None 3) None 4) Unbound	
b) Rental and leasing services without operators, relating to aircraft (CPC 83104)	1) None 2) None 3) Only through a representative office, regional office or Malaysian-controlled corporations acting as an agent 4) Unbound	1) None 2) None 3) None 4) Unbound	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
d) Leasing or rental services, without operator relating to construction and mining equipment and industrial plant and equipment (CPC 83107**)	1) None 2) None 3) Only through a representative office, regional office or Malaysian-controlled corporation acting as an agent 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
d) Leasing or rental services concerning other machinery and equipment without operator (CPC 83109)	1) None 2) None 3) Foreign shareholding shall not exceed 49 per cent 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
e) Leasing or rental services concerning personal and household goods (CPC 832)	1) None 2) None 3) Foreign shareholding shall not exceed 49 per cent 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
F. Other Business Services			
a) Advertising services (CPC 8711, 8712, 8719)	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint-venture corporation shall not exceed 49 per cent <u>Advertisement through electronic media</u>	1) None 2) None 3) None	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Advertisement must have at least 80 per cent local content and be made in Malaysia.</p> <p>4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>4) Unbound, except for the categories of natural persons referred to under market access</p>	
<p>b) Market research services (CPC 86401)</p>	<p>1) None</p> <p>2) None</p> <p>3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian controlled corporations or both and Bumiputera shareholding in the joint venture is at least 30 per cent</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>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b) Public opinion polling services (CPC 86402)	1) None 2) None 3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian controlled corporations or both and Bumiputera shareholding in the joint venture is at least 30 per cent 4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments	1) None 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access	
c) Management consulting services (a) covering advisory, guidance and operational assistance services concerning management of the transmission of non-conventional energy	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera	1) None 2) None 3) None	

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<p>(CPC 8650**)</p> <p>(b) covering advisory, guidance and operational assistance on environmental management services including risk assessment services (CPC 8650**)</p> <p>(c) covering advisory and guidance in the field of pharmacy as follows:</p> <ul style="list-style-type: none"> - Basic material manufacturing consultancy in the manufacture of drugs in raw material form; - New systems of drug delivery; - Biotechnology-new techniques for influencing the process and products of living cells; - New techniques in drug develop- 	<p>shareholding in the joint-venture corporation is at least 30 per cent</p> <p>4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>4) Unbound, except for the categories of natural persons referred to under market access</p>	

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<p>ment and methods of producing drugs and vaccine; and</p> <p>- vaccine production (CPC 8650**)</p> <p>(d) covering advisory and guidance on International Value-Added Network Services, rural telecom development and human resource development in telecommunications (CPC 8650**)</p>			
<p>d) Project management services other than for construction (CPC 86601)</p>	<p>1) None</p> <p>2) None</p> <p>3) Foreign shareholding shall not exceed 49 per cent</p> <p>4) Unbound, except as indicated in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except as indicated in the horizontal section</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
e) Technical testing and analysis services (CPC 8676 except 86764)	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint-venture corporation is at least 30 per cent 4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section	1) None 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access	
f) Services incidental to agriculture and fishing covering only specialised consultancy, advisory and operational assistance on crop and fisheries management, including value added services such as preservation techniques, etc (CPC 881**, 882**)	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the	1) None 2) None 3) None	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	joint-venture corporation is at least 30 per cent 4) Unbound	4) Unbound	
i) Services incidental to manufacturing (CPC 884, 885 except 88442)	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint-venture corporation is at least 30 per cent 4) Unbound	1) None 2) None 3) None 4) Unbound	
o) Building cleaning services (CPC 8741) covering disinfecting and exterminating services	1) None 2) None 3) Foreign equity shall not exceed 49 per cent 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

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<p>p) Specialty photography except aerial photography (CPC 875**)</p>	<p>1) None 2) None 3) Foreign equity shall not exceed 49 per cent 4) Unbound, except as indicated in the horizontal section</p>	<p>1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section</p>	
<p>q) Packing services (CPC 8760) (excludes services that consists solely of printing information on packaging materials)</p>	<p>1) None 2) None 3) Only through joint venture with Malaysian individuals or Malaysian controlled corporations or both and aggregate foreign shareholding in the joint-venture corporation shall not exceed 49 per cent 4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>1) None 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access</p>	

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<p>t) Translation and interpretation services (CPC 87905)</p> <p>excluding translation and/or interpretation from the English language to the Malay language or vice versa.</p>	<p>1) None</p> <p>2) None</p> <p>3) Translation and interpretation services may be supplied only by a natural person</p> <p>4) Unbound</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	
<p>t) Convention Centre (CPC 87909)</p> <p>(convention and exhibition management services covering the provision of planning, organisational, management and marketing services or conventions and other similar events)</p>	<p>1) None</p> <p>2) None</p> <p>3) Only through joint venture with Malaysian individuals or Malaysian controlled corporations or both and aggregate foreign shareholding in the joint-venture corporation shall not exceed 49 per cent</p> <p>4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>t) Operational Headquarters (OHQ) Services</p> <p>Covering general management and administration, business planning, procurement of raw materials, technical support, marketing control and sales promotion planning, training and personnel management, provision of treasury and fund management services and research and development carried out by a company in Malaysia for its offices and related companies outside Malaysia</p>	<p>1) None</p> <p>2) None</p> <p>3) None, except OHQ must be locally incorporated, operates in Malaysia and fulfils the criteria of an OHQ</p> <p>4) Unbound, except as indicated in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except as indicated in the horizontal section</p>	
<p>t) Student Placement Services, covering promoting, recruiting and facilitating students for studies outside Malaysia (CPC 87909)</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES			
C. Telecommunication Services			
<p><u>Basic Telecommunication</u></p> <p>Based on domestic regulations, Malaysia has reclassified its communications services sector on the basis of provision of Network Service (NSP), provision of Application Service (ASP)</p> <p>Basic local, inter-exchange and international services; supplied over public telecommunications transport networks using any network technology; facilities regardless of whether the means of delivery services are wired or wireless are mapped into the aforementioned three categories.</p> <p>Individual License</p> <p>1. NFP (I)¹ 2. NSP (I)² 3. ASP (I)³</p>	<p>1) None</p> <p>2) None</p> <p>3) With respect to NFP and NSP Components of the services, only through an acquisition of shares of existing licensed NFP(I), NSP(I).</p> <p>With respect to ASP(I), through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations; or through acquisition of shares of an existing licensed ASP(I) operator/corporations</p> <p>- For NFP(I) and NSP(I), foreign shareholding of up to 30 per cent in these services providers is allowed</p> <p>- For ASP(I), foreign</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>shareholding of up to 49 per cent in these services providers is allowed</p> <p>The maximum aggregate foreign ownership in Telekom Malaysia shall not exceed 30 per cent.</p> <p>4) Unbound, except as indicated in the horizontal section</p>	<p>4) Unbound, except as indicated in the horizontal section</p>	
<p><u>Value-Added Services</u></p> <p>Telecommunication services of which enhanced value-added services must be provided from channels or lines obtained only from licensed NFP(I) and NSP(I) operators and are also mapped into the three categories below:</p> <p>Class Licence</p> <p>1. NFP (C)⁴ 2. NSP (C)⁵ 3. ASP (C)⁶</p>	<p>1) None</p> <p>2) None</p> <p>3) With respect to NFP and NSP components of the service, only through acquisition of shares of existing licensed NFP(C), NSP(C).</p> <p>With respect to ASP, through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations; or through acquisition of</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>shares of an existing licensed ASP (C) operator/ corporations.</p> <ul style="list-style-type: none"> - For NFP(C) and NSP (C), foreign shareholding of up to 30 per cent in these services providers is allowed - With respect to ASP(C), foreign shareholding of up to 49 per cent in these services providers is allowed <p>4) Unbound except as indicated in the horizontal section</p>	<p>4) Unbound except as indicated in the horizontal section</p>	
<p><u>Explanatory note for Individual License Categories</u></p> <ol style="list-style-type: none"> 1. Network facilities provider individual license enables the provision of network facilities services such as earth stations, fixed links and cables, public payphone services, radio communications transmitters and links, satellite hubs and towers, poles, ducts and pits used in conjunction with other network facilities. 2. Network service provider individual license enables the provision of network services such as bandwidth services, broadcasting transmission services, cellular mobile services, customer access services and mobile satellite services. 			

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3.	Applications service provider individual license enables the provision of application services such as PSTN telephony, public cellular telephone telephony services, IP telephony, public payphone service and public switched data services.		
<u>Explanatory note for Class License Categories</u>			
4.	Network facilities provider class license enables the provision of niched or limited purpose network facilities such as radio communications transmitters for public mobile radio network services, radio communications transmitters for public radio paging network services, radio communications transmitters and links for public wireless data network services, for sole purpose of end users in buildings or a single clustered building complex.		
5.	Network service provider class license enables the provision of niched customer access or niched connection services such as public mobile radio work service, one or two way radio paging network services, radio communications transmitters for public radio paging network services, radio communications transmitters and links for public wireless data network services, for sole purpose of end users in buildings or a single clustered building complex.		
6.	Application service provider class license enables the provision of application services such as audiotext hosting services provided on an opt-in basis, directory services, messaging services.		
Explanatory Note			
1)	This sector is governed by the Communications and Multimedia Act 1998 and its subsidiary rules and regulations.		
2)	Definitions as per Communications and Multimedia Act 1988		
a.	Network facilities mean any element or combination of elements of physical infrastructure used principally for, or in connection with, the provision of network services, but does not include customer equipment.		
	Network facilities provider means a person who is an owner of any network facilities.		

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>b.</p>	<p>Network services mean a service for carrying communications by means of guided and/or unguided electromagnetic.</p> <p>Network service provider means a person who provides network services.</p>		
<p>c.</p>	<p>Application service means a service provided by means of, but not solely by means of, one or more network services.</p> <p>Application service provider means a person who provide an applications service.</p>		
<p>3)</p>	<p>Definitions as per Communications and Multimedia (Licensing) (Amendment) Regulations 2001</p> <p>a.</p> <p>Network facilities provider class licensee means a person who is registered with the Commission to provide a network facility in accordance with the provisions of the Act and these Regulations.</p> <p>Network facilities provider individual licensee mean an individual license granted to a network facilities provider in accordance with the provisions of the Act and these Regulations.</p> <p>b.</p> <p>Network service provider class licensee means a person who is registered with the Commission to provide a network service in accordance with the provisions of the Act and these Regulations.</p> <p>Network service provider individual licensee mean an individual license granted to a network service provider in accordance with the provisions of the Act and these Regulations.</p> <p>c.</p> <p>Application service provider class licensee means a person who is registered with the Commission to provide an application service in accordance with the provisions of the Act and these Regulations.</p> <p>Application service provider individual licensee mean an individual license granted to a network service provider in accordance with the provisions of the Act and these Regulations.</p>		

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Audiovisual services			
a) Motion picture, video tape and audio recording distribution services (CPC 96113)	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding shall not exceed 30 per cent 4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section	1) None 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access	
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
Construction and related engineering services (CPC 511, 512, 513, 514, 515, 516, 517)	1) Unbound due to lack of technical feasibility 2) None 3) Only through a representative office, regional office or locally incorporated joint-venture corporation with Malaysian individuals	1) Unbound due to lack of technical feasibility 2) None 3) None	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	or Malaysian-controlled corporation or both and aggregate foreign shareholding in the joint-venture corporation shall not exceed 49 per cent 4) Unbound	4) Unbound	
4. DISTRIBUTION SERVICES			
A. Commission agents' services (CPC 621**) Only for textile, clothing and footwear	1) None 2) None 3) Foreign equity shall not exceed 51 per cent 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
B. Wholesale and Retail Trade Businesses (CPC 6111, 6113, 6121, 6130, 6221, 6222, 6224, 6225, 6227, 6228)	1) None 2) None 3) Entry is limited to: i) <u>Equity Structure</u> The aggregate of foreign equity shall not exceed 30 per cent, while local	1) None 2) None 3) None	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>shareholding in the joint-venture corporation should be 70 per cent out of which 30 per cent must be for Bumiputeras.</p> <p>ii) <u>Minimum Capital Requirement</u></p> <p>Minimum foreign capital investment requirement in respective business type of formats are as per the Guidelines On Foreign Participation In The Distributive Trade Services Malaysia.</p> <p>4) One (1) key post and a maximum of ten (10) time posts per company subject to the following conditions:</p> <p>a. <u>Key Post</u></p> <p>The person applying for the post must hold or has held a management position in the company's</p>	<p>4) Unbound, except as indicated in the horizontal section</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>wholesale or retail business outside Malaysia for a period of not less than 3 years preceding the date of application for the work permit.</p> <p>b. <u>Time Post</u></p> <p>These posts are for executives or experts who must possess the necessary qualification and practical experience including holding equivalent or related position in the company's business for not less than 3 years and subject to the condition that Malaysians are trained to eventually take over the post concerned through an acceptable training programme.</p>		

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
5. EDUCATIONAL SERVICES			
B. Secondary education services			
Technical and vocational secondary education services (CPC 9223)	1) Unbound due to technical feasibility 2) None	1) Unbound due to technical feasibility 2) None	
Technical and vocational secondary school-type education services for handicapped students (CPC 922)	3) Only through a joint venture with foreign equity not exceeding 49 per cent 4) Unbound	3) None 4) Unbound	
C. Higher education services			
Other Higher Education Services provided by privately funded higher education institutions excluding private higher education institutions with Government equity or that receive government assistance (CPC 92390)	1) Unbound, except for requirement for commercial presence 2) None 3) Only through a joint venture with foreign equity not exceeding 51 per cent and subject to the requirement of an economic needs test which includes location outside the territory of Kuala Lumpur and assessment of the reputation of the institution	1) Unbound 2) Unbound 3) Unbound	3) More than 51 per cent foreign equity will be considered subject to additional criteria which include: a) courses offered are critical to Malaysia e.g. Medicine and Health Sciences, Dentistry, Engineering, Business, Science and Technology, Agriculture and programmes supporting agro-based industries;

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	4) Unbound	4) Unbound	b) research-based postgraduate programme; c) collaborative research with local institutions; and d) share of foreign students.
E. Other education services (CPC 929/ 9290/ 92900)	1) Unbound due to technical feasibility 2) None 3) Only through a joint venture with foreign equity not exceeding 49 per cent 4) Unbound	1) Unbound due to technical feasibility 2) None 3) None 4) Unbound	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
7. FINANCIAL SERVICES, INCLUDING INSURANCE			
ALL FINANCIAL SERVICES HORIZONTAL SECTION			
Horizontal Commitments Applicable to the Financial Services Sector			
<p>1. The commitments in the financial services sector are in accordance with the Agreement on Comprehensive Economic Partnership among Japan and Member States of the Association of Southeast Asian Nations Chapter 6 (Trade in Services) and Annex A to Chapter 6 Financial Services.</p> <p>2. The limitations listed under the all-sector horizontal section shall not apply to financial services, including insurance, unless otherwise indicated.</p> <p>3. In respect of offshore banks, offshore investment banks, commercial banks, investment banks, offshore insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, offshore insurance managers, insurance companies, and representative offices of commercial banks and investment banks, the following limitations on market access and national treatment shall apply in addition to specific limitations to the activity of each financial service as specified for each activity in this Schedule.</p> <p>4. For further clarity, Malaysia's commitments cannot be interpreted as applying to the supply of Shariah-compliant financial services, unless specific entries are made in the banking, insurance or capital markets sub-sectors accordingly¹.</p>			
All financial services	3) Limitations on investments as contained in the all-sector horizontal section	3) Limitations on land and other immovable property as contained in the all-sector horizontal section. Unbound for measures affecting financial services accorded, to any Bumiputera or to assist development of	

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¹ This approach is consistent with Malaysia's commitments at the WTO and under existing FTAs.

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>4) Limitations in the all-sector horizontal section will apply when indicated in each activity</p>	<p>any Bumiputera financial institution to achieve objectives of the National Development Policy (NDP).</p> <p>4) Limitations in the all-sector horizontal section will apply when indicated in each activity</p>	
<p>1. Offshore banks, offshore investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers and offshore insurance managers.</p>	<p>1), 2) Unbound* except as otherwise specified in this schedule</p> <p>3) Entry is confined to Labuan.</p> <p>Entry is limited to establishment of a branch registered or a subsidiary incorporated in Malaysia.</p> <p>4) Unbound, except for temporary presence of natural persons in respect of supply through the mode of commercial presence</p>	<p>1), 2) Unbound* except as otherwise specified in this schedule</p> <p>3) None</p> <p>4) Unbound, except for temporary presence of natural persons in respect of supply through the mode of commercial presence</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>2. Commercial banks and investment banks</p>	<p>1), 2) Unbound* except as otherwise specified in this schedule</p> <p>3) The 13 wholly-foreign owned commercial banks are permitted to remain wholly-owned by their existing shareholders.²</p> <p>Unbound for new licences.</p> <p>Entry is limited to equity participation by foreign banks in Malaysian-owned or controlled commercial banks and investment banks and aggregate foreign shareholding in a commercial bank or an investment bank shall not exceed 30 per cent.</p> <p>Foreign commercial banks and investment banks are required to be locally incorporated in accordance with the Financial Services Act 2013.</p>	<p>1), 2) Unbound* except as otherwise specified in this schedule</p> <p>3) None except as indicated in the all financial services horizontal section and in the respective activity listed in the sub-sectors below.</p> <p>Acquisition by a foreign bank of an aggregate of 5 per cent or more of shareholding in a Malaysian-owned or controlled commercial bank or investment bank must meet the following criteria:</p> <p>(a) The foreign bank has the ability to facilitate trade and contribute to financial and economic development of Malaysia;</p> <p>(b) The country of the foreign bank has significant trade</p>	

² Refers to the 13 wholly-foreign owned commercial banks specified in Malaysia's Schedule of Specific Commitments under the General Agreement on Trade in Services.

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Entry is also permitted through the setting up of representative offices. Representative offices can only undertake research, exchange of information and liaison services.</p> <p>4) Unbound except the following:</p> <p>(a) Unless otherwise specified, temporary presence of natural persons is offered only in respect of supply through the mode of commercial presence.</p> <p>(b) Two senior managers and five specialists or experts for each commercial bank or investment bank.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment,</p>	<p>and investment interests in Malaysia; and</p> <p>(c) The country of the foreign bank does not have significant representation in the Malaysian banking industry.</p> <p>4) Unbound except for the categories of natural persons referred to under market access</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>control and operation of the services of the financial service supplier.</p> <p>Specialists or experts for each commercial bank or investment bank for areas relating to:</p> <p>(i) trade financing; (ii) corporate finance; (iii) treasury management; and (iv) information technology.</p> <p>(c) For a representative office of a commercial bank or investment bank, two foreign nationals. Only one foreign national for the two top posts.</p> <p>(d) Entry shall be limited to a maximum period of five years.</p>		

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3. Direct insurance companies	<p>1), 2) Unbound* except as otherwise specified in this schedule</p> <p>3) Foreign insurance companies are required to be locally incorporated in accordance with the Financial Services Act 2013.</p> <p>Branches of foreign insurance companies that were required to be locally incorporated in accordance with the Insurance Act 1996 are permitted to hold foreign shareholding not exceeding 51 percent³.</p> <p>Foreign shareholding not exceeding 51 per cent is also permitted for the existing foreign shareholders⁴ of locally incorporated insurance companies</p>	<p>1), 2) Unbound* except as otherwise specified in this schedule</p> <p>3) None except as indicated in the all financial services horizontal section and in the respective activity listed in the sub-sectors below.</p> <p>Acquisition by a foreign insurance company of an aggregate of more than 5 per cent shareholding in a locally incorporated insurance company must meet at least one of the following criteria:</p> <p>(a) The foreign insurance company has the ability to facilitate trade and contribute to financial and economic development of Malaysia;</p>	

³ Refers to the branches of foreign insurance companies specified in Malaysia's Schedule of Specific Commitments under the General Agreement on Trade in Services.

⁴ Refers to the existing foreign shareholders specified in Malaysia's Schedule of Specific Commitments under the General Agreement on Trade in Services.

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>which were the original owners of these companies. Provided aggregate foreign shareholding in such companies does not exceed 51 per cent.</p> <p>New entry by foreign insurance companies is limited to equity participation in locally incorporated insurance companies and aggregate foreign shareholding in such company shall not exceed 30 per cent.</p> <p>Unbound for new licenses.</p> <p>4) Unbound except the following:</p> <p>(a) Unless otherwise specified, temporary presence of natural persons is offered only in respect of supply through the mode of commercial</p>	<p>(b) The country of the foreign insurance company has significant trade and investment interests in Malaysia;</p> <p>(c) The country of the foreign insurance company does not have a significant representation in the Malaysian insurance industry; or</p> <p>(d) The foreign insurance company has the ability to provide technical expertise and know-how to contribute to the financial and economic development of Malaysia.</p> <p>4) Unbound except for the categories of natural persons referred to under market access</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>presence.</p> <p>(b) Two senior managers and five specialists or experts for branches of foreign insurance companies and locally incorporated insurance companies.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment, control and operation of the services of the financial service supplier.</p> <p>Specialists or experts for each insurance institution for areas relating to:</p> <p>(i) underwriting of specialized classes of general business;</p> <p>(ii) information</p>		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	technology; and (iii) actuarial functions. (c) Entry shall be limited to a maximum period of five years.		
FINANCIAL SERVICES ACTIVITIES			
A. Banking and Other Financial Services, excluding Insurance			
Acceptance of deposits, and other repayable funds from the public, wholesale and retail	1) Soliciting, advertising and acceptance of deposits in Malaysia are not allowed 2) None 3) Only permitted through a commercial bank, an investment bank or an offshore bank. Offshore banks in Labuan are permitted to accept foreign currency deposits only. Offshore investment banks in Labuan are not permitted to accept deposits. 4) Unbound except as indicated in the all financial services	1) None 2) None 3) For commercial banks, unbound for branching (including off-premises ATMs) and networking with ATMs in Malaysia 4) Unbound except as indicated in the all financial services	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	horizontal section	horizontal section	
Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions	<p>1), 2) Financial services associated with lending to residents in any currency in excess of an equivalent of RM25 million must be undertaken jointly with commercial banks or investment banks in Malaysia</p> <p>3) Entry as a non-bank is limited to:</p> <p>(a) Foreign financial institutions through the establishment of a locally incorporated joint-venture company and aggregate foreign shareholding in such company shall not exceed 30 per cent; or</p> <p>(b) A representative office.</p> <p>Representative offices can only undertake research and liaison</p>	<p>1), 2) None</p> <p>3) Foreign-controlled banking institutions in Malaysia are allowed to extend credit facilities (including factoring and leasing) up to a maximum of 50 per cent of the total credit facilities obtained by non-resident controlled companies from banking institutions.</p> <p>For commercial banks, unbound for branching (including off-premises ATMs) and networking with ATMs in Malaysia.</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>services.</p> <p>Provision of factoring services by a commercial bank requires the setting up of a separate entity and shareholding by a foreign-controlled commercial bank shall not exceed 30 per cent.</p> <p>Investment banks are not permitted to provide consumer credit and home mortgages.</p> <p>Only commercial banks are permitted to provide overdraft facilities.</p> <p>Offshore banks and offshore investment banks are permitted to lend in foreign currencies only.</p> <p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except one foreign national for a</p>	<p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except for the categories of natural</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>management post which is not the CEO post, for each establishment.</p> <p>For representative offices of non-banks, two foreign nationals subject to only one foreign national for the two top posts.</p> <p>Entry shall be limited to a maximum period of five years.</p>	<p>persons referred to under market access.</p>	
Financial leasing	<p>1), 2) Leasing services to residents in any currency must be undertaken jointly with leasing companies or investment banks in Malaysia</p> <p>3) Provision of leasing services by a commercial bank requires the setting up of a separate entity and shareholding by a foreign-controlled commercial bank shall not exceed 49 per cent.</p> <p>Entry as a non-bank is limited to:</p>	<p>1), 2) None</p> <p>3) None</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(a) Foreign financial institutions through the establishment of a locally incorporated joint-venture company and aggregate foreign shareholding in such company shall not exceed 49 per cent; or</p> <p>(b) A representative office.</p> <p>Representative offices can only undertake research and liaison services.</p> <p>Entry is permitted through the establishment of a branch or subsidiary in Labuan by reputable foreign leasing companies. Such offshore entity can only transact in foreign currencies.</p> <p>Offshore banks and offshore investment banks are permitted to</p>		

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>carry on financial leasing business in foreign currencies only.</p> <p>4) Unbound except two foreign nationals, one for management post which is not the CEO post and one technical post, for each establishment.</p> <p>For representative offices, two foreign nationals subject to one foreign national for the two top posts.</p> <p>Entry shall be limited to a maximum period of five years.</p> <p>For offshore leasing companies, unbound except for temporary presence of natural persons in respect of supply through the mode of commercial presence.</p>	<p>4) Unbound except for the categories of natural persons referred to under market access.</p> <p>For offshore leasing companies, unbound except for temporary presence of natural persons in respect of supply through the mode of commercial presence.</p>	
<p>All payment and money transmission services, namely credit and debit cards, travellers cheques and bankers drafts</p>	<p>1) Electronic fund transfer system requires approval</p> <p>2) None</p>	<p>1) None</p> <p>2) None</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>3) Offshore banks are permitted to extend payment and money transmission services to non-residents only.</p> <p>Only commercial banks are permitted to issue credit cards, debit cards or provide checking account services.</p> <p>Sale or purchase of foreign currency and purchase of travellers cheques other than by commercial banks require money changer's licence. Entry is limited to establishment of a locally incorporated joint-venture company and aggregate foreign shareholding in such company shall not exceed 30 per cent.</p> <p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound</p>	<p>3) For commercial banks, unbound for branching (including off-premises ATMs) and networking with ATMs in Malaysia.</p> <p>Branching (including dispensers) is permitted for travellers cheques companies with foreign shareholding not exceeding 30 per cent.</p> <p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>except one foreign national for a management post which is not the CEO post, for each establishment.</p> <p>Entry shall be limited to a maximum period of five years.</p>	<p>except for the categories of natural persons referred to under market access.</p>	
Charge cards	<p>1), 2) None</p> <p>3) Entry is limited to establishment of a company incorporated in Malaysia. Approval of the Central Bank is required</p> <p>4) Unbound except for two senior managers for each establishment.</p> <p>Entry shall be limited to a maximum period of five years.</p>	<p>1), 2) None</p> <p>3) None</p> <p>4) Unbound except for the categories of natural persons referred to under market access</p>	
Guarantees and commitments	<p>1), 2) None except banks established in Malaysia may be given the right of first refusal</p> <p>3) None</p>	<p>1), 2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	4) Unbound except as indicated in the all-financial services and all-sector horizontal section	4) Unbound except as indicated in the all-financial services and all-sector horizontal section	
Money and foreign exchange broking services	<p>1), 2) Broking services, involving Ringgit Malaysia and financial instruments issued in Malaysia must be effected through authorized dealers and money and foreign exchange brokers incorporated in Malaysia</p> <p>3) Entry is limited to:</p> <p>(a) equity participation in existing institutions⁵ and aggregate foreign shareholding in such institutions shall not exceed 30 per cent; or</p> <p>(b) the establishment of a branch or subsidiary, by a</p>	<p>1), 2) None</p> <p>3) None</p>	

⁵ Refers to the existing institutions specified in Malaysia's Schedule of Specific Commitments under the General Agreement on Trade in Services.

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>money and foreign exchange broker, registered or incorporated in Labuan.</p> <p>Money and foreign exchange broking services by offshore entities are confined to foreign currencies only.</p> <p>4) Unbound.</p> <p>For offshore money and foreign exchange brokers, unbound except for temporary presence of natural persons in respect of supply through the mode of commercial presence.</p>	<p>4) Unbound.</p> <p>For offshore money and foreign exchange brokers, unbound except for temporary presence of natural persons in respect of supply through the mode of commercial presence.</p>	
<p>Trading for own account or account of customers in the following:</p> <ul style="list-style-type: none"> - money market instruments - foreign exchange - transferable securities - exchange rate and interest rate instruments 	<p>1) Dealing in securities for account of customers is limited to securities traded on recognised stock exchanges.</p> <p>Dealing in derivatives for account of customers is limited to derivatives contracts traded on the</p>	<p>1) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - derivative products, including futures and options - other negotiable instruments, including bullion 	<p>derivatives market of a Specified Exchange and are not contracts prohibited by the Malaysian regulatory authorities.</p> <p>2) None</p> <p>3) Transactions by offshore banks and offshore investment banks in Labuan must be conducted in foreign currencies, except for the sale or purchase of currencies with authorized banks in Malaysia.</p> <p>Transactions by offshore banks and offshore investment banks in Labuan for own account are limited to instruments created and issued by offshore companies in Labuan and foreign companies abroad.</p> <p>Trading for accounts of customers by offshore banks, offshore investment banks and offshore companies in Labuan is confined to</p>	<p>2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>non-resident customers and in instruments created and issued by offshore companies in Labuan and foreign companies abroad.</p> <p>Trading in shares of Malaysian companies by offshore banks, offshore investment banks and offshore companies in Labuan is confined to non-resident customers who are not offshore companies registered or incorporated in Labuan.</p> <p>Only commercial banks, offshore banks and offshore investment banks are permitted to trade in foreign currency.</p> <p>None for trading for own account in:</p> <p>(a) securities that are listed on the Malaysian stock exchange; and</p> <p>(b) standardized derivatives listed on the Malaysian derivatives</p>	<p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in the all-sector horizontal section.</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>exchange.</p> <p>Trading for account of customers by a non-bank in securities that are listed on the Malaysian stock exchange is only permitted through equity participation in an existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p> <p>Trading for the account of customers by a non-bank in standardized derivatives that are listed on the Malaysian</p>		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>derivatives exchange is only permitted through equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to deal in derivatives. Aggregate foreign shareholding in such a company is limited to 30 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p> <p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in</p>		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	the all-sector horizontal section.		
Services related to the issues of all kinds of securities and placement as agents (whether publicly or privately) (excluding issuing and rating houses)	<p>1), 2) Participation in issues and services related to such issues requires authorization</p> <p>3) Participation by offshore banks and offshore investment banks in Labuan is limited to non-resident customers and for issues of securities outside Malaysia.</p> <p>Only persons who are authorized by the Securities Commission Malaysia and/or the Malaysian stock exchange are permitted to make submissions related to the issues of securities and offer services related to the issues of securities and placement as agents.</p> <p>Participation by a non-bank is permitted only through equity participation in an</p>	<p>1), 2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p> <p>Unbound for appointment as principal dealers.</p> <p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in the all-sector horizontal section.</p>	<p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in the all-sector horizontal section.</p>	

SCHEDULE OF MALAYSIA

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

<p>Underwriting</p>	<p>1) Commercial presence is required</p> <p>2) Authorization is required.</p> <p>3) Participation as a non-bank is only permitted through equity participation in an existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p> <p>Commercial banks are permitted to underwrite corporate bonds only.</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) None</p>	
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SCHEDULE OF MALAYSIA

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

	<p>Offshore banks and offshore investment banks are permitted to underwrite foreign currency denominated securities created and issued by offshore companies in Labuan and foreign companies abroad.</p> <p>4) For commercial banks, investment banks, offshore banks and offshore investment banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in the all-sector horizontal section.</p>	<p>4) For commercial banks, investment banks, offshore banks and offshore investment banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in the all-sector horizontal section.</p>	
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SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Asset management as follows:</p> <ul style="list-style-type: none"> - cash or portfolio management - all forms of collective investment management - custodial and depository services 	<p>1) Commercial presence is required.</p> <p>2) None</p> <p>3) Asset management by offshore banks, offshore investment banks and offshore companies is confined to non-resident customers and foreign currency assets. Asset management by offshore banks, offshore investment banks and offshore companies in Malaysian equities or equity linked investments are confined to non-residents which are not offshore companies registered in Labuan.</p> <p>Asset management by a commercial bank requires establishment as a separate entity. Shareholding by a foreign-controlled commercial bank shall no exceed 30 per cent.</p> <p>Entry as a non-bank to undertake fund</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>management activities is only permitted through equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on fund management activities. Aggregate shareholding in such a company is limited to 30 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p> <p>4) For banks, unbound except as indicated in all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in</p>	<p>4) For banks, unbound except as indicated in all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	the all-sector horizontal section.	the all-sector horizontal section.	
Advisory, intermediation and other auxiliary financial services, including credit reference and analysis, investment advice on acquisitions, corporate restructuring and strategy	<p>1) Commercial presence is required.</p> <p>2) Services other than investment and portfolio advice to residents must be undertaken jointly with commercial banks in Malaysia</p> <p>3) Entry as a non-bank is only permitted through:</p> <p>(a) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on corporate finance advisory activities. Aggregate shareholding in such a company is limited to 30 per</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>cent;</p> <p>(b) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on financial planning activities. Aggregate shareholding in such a company is limited to 30 per cent;</p> <p>(c) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on investment advisory activities. Aggregate shareholding in such</p>		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>a company is limited to 30 per cent; or</p> <p>(d) A representative office.</p> <p>Representative offices (including those of commercial banks, investment banks and securities companies) are permitted to undertake information research and liaison services only. Representative offices are not permitted to publish and circulate research work in Malaysia.</p> <p>Authorisation to carry on the activities as mentioned in (a), (b) and (c) above will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or</p>		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>approval, as the case may be.</p> <p>Offshore banks, offshore investment banks and offshore companies in Labuan can only provide services to non-resident customers.</p> <p>4) For banks, one specialist or expert. For non-banks, one senior manager and one specialist or expert.</p> <p>For representative offices, three foreign nationals subject to only one foreign national for the two top posts and the other two for managerial level posts. Entry shall be limited to a maximum period of five years.</p>	<p>4) For banks, unbound except as indicated in the all financial services horizontal section.</p> <p>For non-banks, unbound except as indicated in the all-sector horizontal section.</p>	
<p>Operational headquarters (OHQ) for financial sector (Provides services to commercial and investment banking institutions in activities relating to work carried out in Malaysia for</p>	<p>1), 2) Unbound*</p> <p>3) Only through a locally incorporated wholly foreign-owned company.</p>	<p>1), 2) Unbound*</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>its offices and related companies outside Malaysia, pertaining to general management and administration, business planning, technical support, marketing control and sales promotion planning, training and personnel management, provision of treasury and fund management services and research and development)</p>	<p>A foreign-owned company, a regional office of a foreign-owned company which transfers its OHQ services to Malaysia, a regional office of a foreign-owned company established in Malaysia, and a foreign-owned company which is already incorporated in Malaysia, may seek to qualify as an OHQ.</p> <p>An OHQ must operate in Malaysia and fulfil the following criteria:</p> <ul style="list-style-type: none"> (a) Carry out at least three of the OHQ service activities; (b) Have a sizable network of companies outside Malaysia which includes the parent company or its head office and related companies; (c) Have a well-established foreign-owned company which is sizeable in terms 		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>of assets and employees;</p> <p>(d) Have a network of companies with a substantial number of qualified executives, professionals, technical and other supporting personnel;</p> <p>(e) Be able to make decisions independently without consultation with its head office or parent company located outside Malaysia;</p> <p>(f) Be able to contribute to the Malaysian economy by:</p> <p>(i) Using services such as legal, accounting etc. provided by Malaysians;</p> <p>(ii) Creating job opportunities for Malaysians;</p> <p>(iii) Enabling greater inflow</p>		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p style="text-align: center;">of foreign funds.</p> <p>4) One specialist or expert per organisation subject to the following conditions:</p> <p>(a) such persons must possess knowledge at an advanced level of continued expertise and who possess proprietary knowledge of the organisation's new service products and technology, research equipment and techniques or management.</p> <p>(b) Entry shall be limited to a maximum of five years and renewable.</p>	<p>4) None</p>	
Securities broking services	<p>1) Trades on Malaysian stock exchanges must be transacted through locally incorporated companies in Malaysia which are participating organisations of the stock exchange</p>	<p>1) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>2) Trades on Malaysian stock exchanges must be transacted through companies incorporated in Malaysia which are participating organisations of the exchange</p> <p>3) Entry as a non-bank is only permitted through equity participation in an existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p>	<p>2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Representative offices (including those of commercial banks, investment banks and securities companies) are permitted to undertake information research and liaison services only. Representative offices are not permitted to publish and circulate research work in Malaysia.</p> <p>4) Unbound for a stockbroking company, except as indicated in the all-sector horizontal section.</p> <p>For representative offices, two foreign nationals subject to only one foreign national for the two top posts. Entry shall be limited to a maximum period of five years.</p>	<p>4) Unbound except for the categories of natural persons referred to under market access</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Commodity futures broking services	<p>1), 2) Trades on any Malaysian derivatives exchange must be conducted through locally incorporated companies which are trading participants of the derivatives exchange</p> <p>3) Entry as a non-bank is limited to only:</p> <p>(a) Equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to deal in derivatives. Aggregate foreign shareholding in such a company is limited to 30 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia,</p>	<p>1), 2) None</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>to be in the best interest of Malaysia</p> <p>Authorisation includes grant of license, registration or approval, as the case may be; or</p> <p>(b) A representative office.</p> <p>Representative offices (including those of commercial banks, investment banks and securities companies) are permitted to undertake information research and liaison services only.</p> <p>4) Unbound except one foreign national for a management post per establishment, subject to market test</p>	<p>4) Unbound except for the categories of natural persons referred to under market access</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. Insurance Services			
Direct insurance (non-life)	<p>1) Soliciting and advertising in Malaysia are not allowed.</p> <p>Approval of the Central Bank is required for direct placement abroad of insurance of:</p> <p>(a) movable or immovable property located in Malaysia, including any ship or aircraft registered in Malaysia; and</p> <p>(b) liability of residents to third party.</p> <p>Approval will be granted if such insurance is not available from direct insurance companies in Malaysia.</p> <p>2) Approval of the Central Bank is required for direct placement abroad of insurance of:</p> <p>(a) movable or immovable property located in Malaysia, including</p>	<p>1) None</p> <p>2) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>any ship or aircraft registered in Malaysia; and</p> <p>(b) liability of residents to third party.</p> <p>Approval will be granted if such insurance is not available from direct insurance companies in Malaysia.</p> <p>3) Only permitted through direct insurance companies.</p> <p>Offshore direct insurance companies in Labuan are not permitted to accept direct insurance of Malaysian risks.</p>	<p>3) Branching is permitted for direct insurance companies with aggregate foreign shareholding of less than 50 per cent.</p> <p>Direct insurance companies are permitted to maintain their existing network of branches⁶.</p> <p>Unbound for special assistance to Malaysian-owned direct insurance companies to promote their development.</p>	

⁶ Refers to the network of branches specified in Malaysia's Schedule of Specific Commitments under the General Agreement on Trade in Services.

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	4) Unbound except as indicated in the all financial services horizontal section	4) Unbound except as indicated in the all financial services horizontal section	
Direct insurance (life)	<p>1), 2) Unbound</p> <p>3) Only permitted through direct insurance companies.</p> <p>Investment-linked insurance business and new life insurance products provided by direct insurance companies require approval.</p> <p>Offshore direct insurance companies in Labuan are not permitted to underwrite life insurance of residents. This limitation does not apply to ordinary life insurance of high net worth residents by offshore direct insurance companies in Labuan.</p>	<p>1), 2) Unbound</p> <p>3) Branching is only permitted for direct insurance companies with aggregate foreign shareholding of less than 50 per cent. Direct insurance companies are permitted to maintain their existing network of branches⁷.</p> <p>Unbound for special assistance to Malaysian-owned direct insurance companies to promote their development.</p>	

⁷ Refers to the network of branches specified in Malaysia's Schedule of Specific Commitments under the General Agreement on Trade in Services.

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	4) Unbound except as indicated in the all financial services horizontal section	4) Unbound except as indicated in the all financial services horizontal section	
Reinsurance and retrocession (non-life)	<p>1), 2) Outward reinsurance is permitted only if local capacity is not available</p> <p>3) Obligation on all insurers other than offshore direct insurance and offshore reinsurance companies to optimise national retention capacity before any outward reinsurance.</p> <p>Unbound for new licences.</p> <p>Aggregate foreign shareholding in the Malaysian Reinsurance Berhad shall not exceed</p>	<p>1), 2) Voluntary cession up to 30 per cent of each class of non-life reinsurance business to the Malaysian Reinsurance Berhad.</p> <p>Unbound for fiscal incentives to promote reinsurance in Malaysia.</p> <p>3) Unbound for measures granting special position to Malaysian Reinsurance Berhad</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>30 per cent.</p> <p>Entry as an offshore reinsurance company is confined to Labuan.</p> <p>4) Unbound except for:</p> <p>(a) Two senior managers and three specialists or experts for each institution are permitted.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment, control and operation of the services of the financial service supplier.</p> <p>Specialists or experts are individuals who possess knowledge and expertise relating to new products and services, technique</p>	<p>4) Unbound except as indicated in the all financial services horizontal section.</p> <p>For offshore reinsurance companies, unbound except as indicated in the all financial services horizontal section.</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>or management of the financial service supplier.</p> <p>(b) Entry shall be limited to a maximum period of five years.</p> <p>For offshore reinsurance companies, unbound except as indicated in the all financial services horizontal section.</p>		
Reinsurance and retrocession (life)	<p>1), 2) Outward reinsurance is permitted only if local capacity is not available</p> <p>3) National retention capacity is required to be optimised before any outward reinsurance by:</p> <p>(a) direct life insurance and life reinsurance companies in Malaysia; and</p> <p>(b) offshore direct life insurance and offshore life</p>	<p>1), 2) Unbound for fiscal incentives to promote reinsurance in Malaysia</p> <p>3) None</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>reinsurance companies which are permitted to insure or reinsure life insurance of high net worth residents.</p> <p>Unbound for new licences.</p> <p>Aggregate foreign shareholding in the Malaysian Life Reinsurance Group Berhad shall not exceed 30 per cent.</p> <p>Entry as an offshore reinsurance company is confined to Labuan.</p> <p>4) Unbound except for:</p> <p>(a) Two senior managers and three specialists or experts for each institution are permitted.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential</p>	<p>4) Unbound except as indicated in the all financial services horizontal section.</p> <p>For offshore reinsurance companies, unbound except as indicated in the all financial services horizontal section.</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>to the establishment, control and operation of the services of the financial service supplier.</p> <p>Specialists or experts are individuals who possess knowledge and expertise relating to new products and services, technique or management of the financial service supplier.</p> <p>(b) Movement of a senior manager, specialist or expert can be through intra-corporate transfers or otherwise.</p> <p>(c) Entry shall be limited to a maximum period of five years.</p> <p>For offshore reinsurance companies, unbound except as indicated</p>		

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	in the all financial services horizontal section.		
Insurance intermediation - insurance broking (excluding agency)	<p>1), 2) Direct insurance broking services can only be provided to offshore companies in Labuan.</p> <p>Reinsurance broking is permitted.</p> <p>3) Unbound for onshore insurance broking.</p> <p>Broking of direct insurance of Malaysian risks by offshore insurance brokers is not permitted. This limitation does not apply to broking of reinsurance of Malaysian risks.</p> <p>4) Unbound except as indicated in the all financial services horizontal section</p>	<p>1), 2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the all financial services horizontal section</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Insurance intermediation - insurance underwriting, insurance management	<p>1), 2) Insurance underwriting and insurance management are not permitted</p> <p>3) Unbound for onshore insurance underwriting and insurance management.</p> <p>An offshore insurance underwriting manager is not permitted to provide services to any person other than offshore insurance companies in Labuan.</p> <p>An offshore insurance manager is permitted to provide insurance management services to persons other than residents.</p> <p>4) Unbound except as indicated in the all financial services horizontal section</p>	<p>1), 2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the all financial services horizontal section</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Services auxiliary to insurance, as follows:</p> <p>(a) Consultancy (excludes insurance agency services to insurance industry)</p> <p>(b) Actuarial risk assessment</p> <p>(c) Risk management</p> <p>(d) Maritime loss adjusting</p>	<p>1) Actuarial services can only be provided to offshore insurance companies and offshore reinsurance companies in Labuan</p> <p>2) None</p> <p>3) Limited to the establishment of:</p> <p>(a) Locally incorporated companies;</p> <p>(b) Branches; or</p> <p>(c) Partnerships.</p> <p>Offshore companies are not permitted to provide services to Malaysian residents.</p> <p>4) Unbound except for temporary presence of natural persons in respect of supply through the mode of commercial presence</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except for the temporary presence of natural persons in respect of supply through the mode of commercial presence</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Welfare services delivered through residential institutions to old persons and the handicapped (CPC 93311)	1) None 2) None 3) Only through a locally incorporated joint-venture with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint-venture corporations shall not exceed 51 per cent 4) Unbound	1) None 2) None 3) None 4) Unbound	
C. Vocational rehabilitation services for the handicapped (CPC 93324)	1) None 2) None 3) Only through a locally incorporated joint-venture with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint-venture corporations shall not exceed 51 per cent 4) Unbound	1) None 2) None 3) None 4) Unbound	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
<p>A. Hotel and restaurant services (CPC 64110) covering only:</p> <p>(i) Hotel Lodging Services (CPC 64110)</p> <p>(ii) Holiday Centre and Holiday Home Services (CPC 64192)</p> <p>(iii) Letting Services of Furnished Accommodation (CPC 64193)</p> <p>Covering the management and operational of hotels or resorts including, outlet which may not include ownership of such properties.</p>	<p>1) None</p> <p>2) None</p> <p>3) Joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent (for 4 & 5 star hotels)</p> <p>4) Unbound, except as indicated in (a) and (b) and 2 (a) and (c) in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>4) Unbound except for categories of natural persons referred to under market access</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>A. Food serving services (CPC 642)</p> <p>A. Beverage serving services for consumption on the premises (CPC 643)</p>	<p>1) None</p> <p>2) None</p> <p>3) Joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p> <p>4) Unbound, except as indicated in 1 a) and b) in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	
<p>B. Travel agencies and tour operators services (CPC 7471)</p>	<p>1) None</p> <p>2) None</p> <p>3) For inbound travel only, joint-venture with Malaysian individuals or Malaysian controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 49 per cent</p>	<p>1) None</p> <p>2) None</p> <p>3) Unbound</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section	4) Unbound, except for the categories of natural persons referred to under market access	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audiovisual services)			
A. Other entertainment services (CPC 96191, 96192, 96194)	1) Unbound* 2) None 3) Entertainment services may be supplied only by a natural person 4) Unbound, except as indicated in 2 a) in the horizontal section	1) Unbound* 2) None 3) None 4) Unbound, except for the categories of natural persons referred to under market access. Participation of Malaysian entertainers/artistes may be required based on the guidelines of the Ministry of Culture, Arts and Heritage.	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>D. Sports events management services (CPC 96411, 96412)</p>	<p>1) Unbound*</p> <p>2) None</p> <p>3) Only through a Malaysian-controlled corporation acting as the local sponsor</p> <p>4) Unbound, except as indicated in 2 a) in the horizontal section</p>	<p>1) Unbound*</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	
<p>E. Theme Park</p> <p>A family based recreational area/amusement centre which may consist of rides, mechanical and/or high-tech simulation equipment with various kinds of amusement facilities built around a theme or several themes. Activities to be offered will contain elements of entertainment, edutainment, adventure and excitement. The concept of the park can either be outdoor or</p>	<p>1) None</p> <p>2) None</p> <p>3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint-venture corporations shall not exceed 49 per cent</p> <p>4) Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except for the categories of natural persons referred to under market access</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
indoor or a combination of both.			
11. TRANSPORT SERVICES			
A. Maritime Transport Services			
a), b) International maritime transportation services excluding cabotage and government cargo (CPC 7211, 7212)	1) None 2) None 3) Only through a representative office, regional office or locally-incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint-venture corporation shall not exceed 40 per cent <u>Malaysian registered vessels</u> To register a vessel in Malaysia, the following conditions must be met: a) Owner of that vessel must be a Malaysian citizen or corporation incorporated in	1) None 2) None 3) None	The following services at the port are made available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions: a) Pilotage b) Towing and tug assistance c) Provisioning, fueling and watering d) Garbage collection and ballast waste disposal e) Port Captain's services f) Navigation aids g) Shore-based operational services essential to ship operations, including communications, water and electrical supplies h) Emergency repair

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Malaysia;</p> <p>b) Majority shareholding to be held by Malaysians;</p> <p>c) Majority of the board of directors to be Malaysians; and</p> <p>d) Principal place of business to be in Malaysia.</p> <p>4) Unbound, except as indicated in the horizontal section</p>	<p>4) Unbound, except as indicated in the horizontal section</p>	<p>facilities</p> <p>i) Anchorage, berth and berthing services</p>
<p>c) Rental of cargo vessels with crew for international shipping (CPC 7213)</p> <p>Rental and leasing services of all types of self-propelled sea-going vessels with operator, such as passenger vessels (except pleasure boats), tankers, bulk dry cargo vessels, cargo and freight vessels.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound, except as indicated in the horizontal section. Ship crew is permitted to disembark only for duration of berth subject to applicable domestic regulations</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound</p>	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
*These are limited to services of hiring of a vessel with crew under charter party terms for voyage or period of time.			
B. Internal Waterways Transport			
f) Supporting services for maritime transport Vessel salvage and refloating services (not applicable in harbour) (CPC 74540) (Vessel salvage services provided on ocean and seas. Such services consist of recovering distressed and sunk vessels and their cargoes, including the raising of sunken vessels, the righting of capsized vessels and the refloating of stranded vessels)	1) None 2) None 3) Unbound 4) Unbound	1) None 2) None 3) None 4) Unbound	
Classification Societies 1 (Except for statutory services for Malaysia)	1) None 2) None	1) None 2) None	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
flag vessels)	3) Only through a representative office, regional office or locally-incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint-venture corporation shall not exceed 49 per cent 4) Unbound, except as indicated in the horizontal section	3) None 4) Unbound, except as indicated in the horizontal section	
H. Services auxiliary to all modes of transport			
c) Maritime agency services Covering marketing and sales of maritime transport and related services and acting on behalf of the companies organising the call of the ship or taking over cargoes when required (CPC 748*)	1) None 2) None 3) Only through a representative office, regional office or locally-incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint-venture	1) None 2) None 3) None	

SCHEDULE OF MALAYSIA

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	corporation of at least 30 per cent 4) Unbound, except as indicated in 1 (a) and (b) and 2 (a) and (c) in the horizontal section	4) Unbound, except for the categories of natural persons referred to under market access	
12. OTHER SERVICES NOT INCLUDED ELSEWHERE			
Skills training services covering the provision of training for technical, supervisory and production related functional levels in new and emerging technologies as follows: 1) automated manufacturing technology; 2) advanced materials technology; 3) biotechnology; 4) electronics; 5) information technology; and 6) avionics/aviation technology (CPC 97090)	1) None 2) None 3) Only through a locally incorporated joint-venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint-venture corporation shall not exceed 49 per cent; and establishment of local branches requires additional licenses 4) Unbound, except as indicated in the horizontal section	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	