Annex 5
referred to in Chapter 7

Part 1
Schedule of Japan

1. This Schedule sets out, pursuant to paragraph 1 of Article 108, the reservations taken by Japan with respect to existing measures that do not conform with obligations imposed by:

(a) Article 104;

(b) Article 105;

(c) Article 106; or

(d) Article 107.

2. Each reservation in this Schedule sets out the following elements:

(a) “Sector” refers to the general sector in which the reservation is taken;

(b) “Sub-Sector” refers to the specific sector in which the reservation is taken;

(c) “Industry Classification” refers, where applicable, and only for transparency purposes, to the activity covered by the reservation according to domestic or international industry classification codes;

(d) “Type of Reservation” specifies the obligations referred to in paragraph 1 for which the reservation is taken;

(e) “Level of Government” indicates the level of government maintaining the measure for which the reservation is taken;
(f) "Measures" identifies the existing laws, regulations or other measures for which the reservation is taken. A measure cited in the "Measures" element:

(i) means the measure as amended, continued or renewed as of the date of entry into force of this Agreement; and

(ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and

(g) "Description" sets out, with regard to the obligations referred to in paragraph 1, the non-conforming aspects of the existing measures for which the reservation is taken.

3. In the interpretation of a reservation, all elements of the reservation shall be considered. A reservation shall be interpreted in the light of the relevant provisions of Chapter 7 against which the reservation is taken, and the "Measures" element shall prevail over all other elements.

4. With respect to Financial Services:

(a) For prudential reasons within the context of paragraph 1 of Article 8 of Annex 7, Japan shall not be prevented from taking measures such as non-discriminatory limitations on juridical forms of a commercial presence. For the same reasons, Japan shall not be prevented from applying non-discriminatory limitations concerning admission to the market of new financial services which shall be consistent with regulatory framework aimed at achieving such prudential objectives. In this context, securities firms are allowed to deal in securities defined in the relevant laws of Japan, and banks are not allowed to deal in those securities unless allowed in accordance with those laws.

(b) Services supplied in the Area of Peru to the service consumer in Japan without any active marketing from the service supplier are considered as services supplied under subparagraph 1(d)(ii) of Article 102.
5. Laws and regulations with regard to spectrum availability affecting obligations under Article 106 are not included in this Schedule, taking into account the Attachment 6 of Guidelines for the Scheduling of Specific Commitments (WTO Document S/L/92, dated 28 March 2001).

6. For the purposes of this Part, “JSIC” means Japan Standard Industrial Classification set out by the Statistics Bureau, Ministry of Internal Affairs and Communications, and revised on 6 November 2007.
1 Sector: Automobile Maintenance Business
Sub-Sector: Motor Vehicle Disassembling Repair Business
Industry Classification: JSIC 89 Automobile maintenance services
Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)
Level of Government: Central Government
Measures: Road Vehicle Law (Law No. 185 of 1951), Chapter 6
Description: A person who intends to conduct motor vehicle disassembling repair businesses is required to establish a workplace in Japan and to obtain an approval of the Director-General of the District Transport Bureau having jurisdiction over the district where the workplace is located.
2 Sector: Business Services

Sub-Sector: 

Industry Classification: JSIC 9111 Employment services
JSIC 9121 Worker dispatching services

Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Employment Security Law (Law No. 141 of 1947), Chapters 3 and 3-3
Port Labor Law (Law No. 40 of 1988), Chapter 4
Mariner’s Employment Security Law (Law No. 130 of 1948), Chapter 3
Law Concerning the Improvement of Employment of Construction Workers (Law No. 33 of 1976), Chapters 5 and 6

Description: A person who intends to supply the following services for enterprises in Japan is required to have an establishment in Japan and to obtain permission from, or to submit notification to, the competent authority, as applicable:

(a) private job placement services including fee-charging job placement services for construction workers; or

(b) stevedore dispatching services, mariner dispatching services and work opportunities securing services for construction workers.

Labor supply services may be supplied only by a labor union which has obtained permission from the competent authority pursuant to Employment Security Law.
3 Sector: Collection Agency Services

Sub-Sector:

Industry Classification: JSIC 6619 Miscellaneous financial auxiliaries

JSIC 7299 Professional services, n.e.c.

Type of Reservation: Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Special Measures Law Concerning Credit Management and Collection Business (Law No. 126 of 1998), Articles 3 and 4

Attorney Law (Law No. 205 of 1949), Articles 72 and 73

Description: A person who intends to supply collection agency services which constitute the practice of law in respect of legal cases is required to be qualified as an attorney at law under the laws and regulations of Japan ("Bengoshi"), a legal professional corporation under the laws and regulations of Japan ("Bengoshi-hojin") or an enterprise established under the Special Measures Law Concerning Credit Management and Collection Business, and to establish an office in Japan. No person may take over and recover other person’s credits as business except an enterprise established under the Special Measures Law Concerning Credit Management and Collection Business that handles credits pursuant to provisions of that Law.
1. A person who intends to conduct construction business is required to establish a place of business in Japan and to obtain permission from the Minister of Land, Infrastructure, Transport and Tourism or from the prefectural governor having jurisdiction over the district where the place of business is located.

2. A person who intends to conduct demolition work business is required to establish a place of business in Japan and to be registered with the prefectural governor having jurisdiction over the district where the place of business is located.
Sector: Distribution Services

Sub-Sector: Wholesale Trade Services, Retailing Services, Commission Agents’ Services, Related to Alcoholic Beverages

Industry Classification: JSIC 5222 Liquors
JSIC 5851 Liquor stores

Type of Reservation: Market Access (Article 106)

Level of Government: Central Government

Measures: Liquor Tax Law (Law No. 6 of 1953), Articles 9, 10 and 11

Description: The number of licenses conferred to service suppliers in this sub-sector may be limited.
6  Sector: Distribution Services

Sub-Sector: Wholesale Trade Services Supplied at Public Wholesale Market

Industry Classification: JSIC 521 Agricultural, animal and poultry farm and aquatic products

Type of Reservation: Market Access (Article 106)

Level of Government: Central Government

Measures: Wholesale Market Law (Law No.35 of 1971), Articles 15, 17 and 33

Description: The number of licenses conferred to wholesale trade service suppliers at public wholesale markets may be limited.
Sector: Education, Learning Support
Sub-Sector: Higher Educational Services
Industry Classification: JSIC 816 Institution of higher education
Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)
Level of Government: Central Government
Measures: Fundamental Law of Education (Law No. 120 of 2006), Article 6
School Education Law (Law No. 26 of 1947), Article 2
Private School Law (Law No. 270 of 1949), Article 3
Description: Higher educational services supplied as formal education in Japan must be supplied by formal education institutions. Formal education institutions must be established by school juridical persons.

“Formal education institutions” means elementary schools, lower secondary schools, secondary schools, upper secondary schools, universities, junior colleges, colleges of technology, special support schools and kindergartens.

“School juridical person” means a non-profit juridical person established for the purposes of supplying educational services under the law of Japan.
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<td>insurance contracts on the following items and any</td>
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<td>liability arising therefrom:</td>
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<td>(a) goods being transported within Japan; and</td>
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<td>(b) ships of Japanese registration which are not used for</td>
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<td>international maritime transport.</td>
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</table>
Sector: Manufacturing

Sub-Sector: Shipbuilding and Repairing, and Marine Engines

Industry Classification: JSIC 3131 Shipbuilding and repairing

Type of Reservation: Market Access (Article 106)

Level of Government: Central Government

Measures: Shipbuilding Law (Law No. 129 of 1950), Articles 2, 3 and 3-2

Description: A person who intends to establish or extend docks, which can be used to manufacture or repair vessels beyond a fixed scale, is required to obtain permission from the Minister of Land, Infrastructure, Transport and Tourism. The issuance of a license is subject to the requirements of an economic needs test.
Matters Related to the Nationality of a Ship

Market Access (Article 106)

Central Government

Ship Law (Law No. 46 of 1899), Article 1

Nationality requirement applies to the supply of international maritime transport services (including services of passenger transportation and freight transportation) through establishment of a registered company operating a fleet flying the flag of Japan.

“Nationality requirement” means that the ship must be owned by a Japanese national, or a company established under the law of Japan, of which all the representatives and not less than two-thirds of the executives administering the affairs are Japanese nationals.
11 Sector: Measuring Services

Sub-Sector:

Industry Classification: JSIC 7441 Commodity inspection services
JSIC 745 Surveyor certification

Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Measurement Law (Law No. 51 of 1992), Chapters 3, 5, 6 and 8
Regulations on Measurement Law (Ministerial Ordinance of the Ministry of International Trade and Industry No. 69 of 1993)
Ministerial Ordinance for Designated Inspection Body, Designated Verification Body, Designated Measurement Certification Inspection Body and Specified Measurement Certification Accreditation Body (Ministerial Ordinance of the Ministry of International Trade and Industry No. 72 of 1993)

Description: 1. A person who intends to supply services of conducting the periodic inspection of specified measuring instruments is required to establish a legal person in Japan and to be designated by the prefectural governor having jurisdiction over the district where the person intends to conduct such inspection, or by the mayor of a designated city or the chief of a designated ward or village in case the place where the person intends to conduct such inspection is located within the district of such designated city, ward or village.
2. A person who intends to supply services of conducting the verification of specified measuring instruments is required to establish a legal person in Japan and to be designated by the Minister of Economy, Trade and Industry.

3. A person who intends to conduct measurement certification business, including specified measurement certification business, is required to have an establishment in Japan and to be registered with the prefectural governor having jurisdiction over the district where the establishment is located.

4. A person who intends to supply services of conducting the inspection of specified measuring instruments used for the measurement certification is required to establish a legal person in Japan and to be designated by the prefectural governor having jurisdiction over the district where the person intends to conduct such inspection.

5. A person who intends to supply services of conducting the accreditation for a person engaged in specified measurement certification business is required to establish a legal person in Japan and to be designated by the Minister of Economy, Trade and Industry.

6. A person who intends to supply services of conducting the calibration of measuring instruments is required to establish a legal person in Japan and to be designated by the Minister of Economy, Trade and Industry.
12 Sector: Medical, Health Care and Welfare

Sub-Sector:

Industry Classification: JSIC 8599 Miscellaneous social insurance, social welfare and care services

Type of reservation: Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Law Concerning Collection of Labor Insurance Premium (Law No. 84 of 1969), Chapter 4

Enforcement Regulations for the Law Concerning Collection of Labor Insurance Premium (Ministerial Ordinance of the Ministry of Labour No. 8 of 1972)

Description: Only an association of business proprietors or a federation of such associations approved by the Minister of Health, Labour and Welfare under the laws and regulations of Japan may conduct labor insurance businesses entrusted by business proprietors. An association which intends to conduct such labor insurance businesses under the laws and regulations of Japan is required to establish an office in Japan and to obtain the approval of the Minister of Health, Labour and Welfare.
13 Sector: Mining
Sub-Sector: Services Incidental to Mining

Industry Classification: JSIC 05 Mining and quarrying of stone and gravel

Type of Reservation: National Treatment (Article 104)
Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Mining Law (Law No. 289 of 1950), Chapters 2 and 3

Description: Only a Japanese national or a juridical person established under the law of Japan may have mining rights or mining lease rights.
14 Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7211 Lawyers' offices

Type of Reservation: Market Access (Article 106)

Level of Government: Central Government

Measures: Attorney Law (Law No. 205 of 1949), Chapters 3, 4, 4-2, 5 and 9

Description: A natural person who intends to supply legal services is required to be qualified as an attorney at law under the laws and regulations of Japan ("Bengoshi") and to establish an office within the district of the local bar association to which the natural person belongs.

An enterprise which intends to supply legal services is required to establish a legal professional corporation under the laws and regulations of Japan ("Bengoshi-Hojin").
15 Sector: Professional Services

Sub-Sector: 

Industry Classification: JSIC 7211 Lawyers’ offices

Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Law on Special Measures Concerning the Handling of Legal Services by Foreign Lawyers (Law No. 66 of 1986), Chapters 2 and 4

Description: A natural person who intends to supply legal advisory services concerning foreign laws is required to be qualified as a registered foreign lawyer under the laws and regulations of Japan (“Gaikoku-Ho-Jimu-Bengoshi”) and to establish an office within the district of the local bar association to which the natural person belongs.

A registered foreign lawyer under the laws and regulations of Japan is required to stay in Japan for not less than 180 days per year.
Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7212 Patent attorneys' offices

Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Patent Attorney Law (Law No. 49 of 2000), Chapters 3, 6 and 8

Description: A natural person who intends to supply patent attorney services is required to be qualified as a patent attorney under the laws and regulations of Japan ("Benrishi").

An enterprise which intends to supply patent attorney services is required to establish a patent business corporation under the laws and regulations of Japan ("Tokkyo-Gyoumu-Hojin").
17 Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7221 Notaries public’s and judicial scriveners’ offices

Type of Reservation: National Treatment (Article 104)

Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Notary Law (Law No. 53 of 1908), Chapters 2 and 3

Description: Only a Japanese national may be appointed as a notary in Japan.

The notary is required to establish an office in the place designated by the Minister of Justice.
18 Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7221 Notaries public’s and judicial scriveners’ offices

Type of Reservation: Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Judicial Scrivener Law (Law No. 197 of 1950), Chapters 3, 4, 5, 7 and 10

Description: A natural person who intends to supply judicial scrivener services is required to be qualified as a judicial scrivener under the laws and regulations of Japan (“Shiho-Shoshi”) and to establish an office within the district of the judicial scrivener association to which the natural person belongs.

An enterprise which intends to supply judicial scrivener services is required to establish a judicial scrivener corporation under the laws and regulations of Japan (“Shiho-Shoshi-Hojin”).
Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7241 Certified public accountants’ offices

Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Certified Public Accountant Law (Law No. 103 of 1948), Chapters 3, 5-2 and 7

Description: A natural person who intends to supply certified public accountants services is required to be qualified as a certified public accountant under the laws and regulations of Japan ("Koninkaikeishi").

An enterprise which intends to supply certified public accountants services is required to establish an audit corporation under the laws and regulations of Japan("Kansa-Hojin").
Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7242 Auditors’ offices

Type of Reservation:

Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Certified Public Tax Accountant Law (Law No. 237 of 1951), Chapters 3, 4, 5-2, 6 and 7

Enforcement Regulation on Certified Public Tax Accountant Law (Ministerial Ordinance of the Ministry of Finance No. 55 of 1951)

Description: A natural person who intends to supply certified public tax accountant services is required to be qualified as a certified public tax accountant under the laws and regulations of Japan (“Zeirishi”) and to establish an office within the district of certified public tax accountant association to which the natural person belongs.

An enterprise which intends to supply certified public tax accountant services is required to establish a certified public tax accountant corporation under the laws and regulations of Japan (“Zeirishi-Hojin”).
21 Sector: Professional Services

Sub-Sector:

Industry Classification:
- JSIC 7231 Administrative scriveners’ offices
- JSIC 7294 Certified real estate appraisers
- JSIC 7299 Professional services, n.e.c.
- JSIC 7421 Architectural design services

Type of Reservation:
- Market Access (Article 106)
- Local Presence (Article 107)

Level of Government: Central Government

Measures: Architect and/or Building Engineer Law (Law No. 202 of 1950), Chapters 1, 2 and 6

Description: An architect and/or building engineer, qualified as such under the laws and regulations of Japan (“Kenchikushi”), or a person employing such an architect and/or building engineer, who intends to conduct business of design, superintendence of construction work, administrative work related to construction work contracts, supervision of building construction work, survey and evaluation of buildings, and representation in procedure under the laws and regulations concerning construction, upon request from others for remuneration, is required to establish an office in Japan.
22 Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7251 Certified social insurance and labor consultants’ offices

Type of Reservation: Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Certified Social Insurance and Labor Consultant Law (Law No. 89 of 1968), Chapters 2-2, 4-2, 4-3 and 5

Description: A natural person who intends to supply social insurance and labor consultant services is required to be qualified as a certified social insurance and labor consultant under the laws and regulations of Japan (“Shakai-Hoken-Romushi”) and to establish an office in Japan.

An enterprise which intends to supply social insurance and labor consultant services is required to establish a certified social insurance and labor consultant corporation under the laws and regulations of Japan (“Shakai-Hoken-Romushi-Hojin”).
Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7231 Administrative scriveners' offices

Type of Reservation: Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Administrative Scrivener Law (Law No. 4 of 1951), Chapters 3, 4, 5 and 8

Description: A natural person who intends to supply administrative scrivener services is required to be qualified as an administrative scrivener under the laws and regulations of Japan ("Gyousei-Shoshi") and to establish an office within the district of the administrative scrivener association to which the natural person belongs.

An enterprise which intends to supply administrative scrivener services is required to establish an administrative scrivener corporation under the laws and regulations of Japan ("Gyousei-Shoshi-Hojin").
24 Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7299 Professional services, n.e.c.

Type of Reservation: Market Access (Article 106)

Level of Government: Central Government

Measures: Maritime Procedure Agents Law (Law No. 32 of 1951), Article 17

Description: Maritime procedure agent services must be supplied by a natural person who is qualified as a maritime procedure agent under the laws and regulations of Japan (“Kaijidairishi”).
Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7222 Land and house surveyors’ offices

Type of Reservation: Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Land and House Surveyor Law (Law No. 228 of 1950), Chapters 3, 4, 5, 7 and 10

Description: A natural person who intends to supply land and house surveyor services is required to be qualified as a land and house surveyor under the laws and regulations of Japan (“Tochi-Kaoku-Chosashi”) and to establish an office within the district of the land and house surveyor association to which the natural person belongs.

An enterprise which intends to supply land and house surveyor services is required to establish a land and house surveyor corporation under the laws and regulations of Japan (“Tochi-Kaoku-Chosashi-Hojin”).
26 Sector: Real Estate

Sub-Sector:

Industry Classification:

- JSIC 6811 Sales agents of buildings and houses
- JSIC 6812 Land subdividers and developers
- JSIC 6821 Real estate agents and brokers
- JSIC 6941 Real estate managers

Type of Reservation:

- Market Access (Article 106)
- Local Presence (Article 107)

Level of Government: Central Government

Measures:

- Building Lots and Buildings Transaction Business Law (Law No. 176 of 1952), Chapter 2
- Real Estate Syndication Law (Law No. 77 of 1994), Chapter 2
- Law Concerning Improving Management of Condominiums (Law No. 149 of 2000), Chapter 3

Description:

1. A person who intends to conduct building lots and buildings transaction business is required to establish an office in Japan and to obtain license from the Minister of Land, Infrastructure, Transport and Tourism or from the prefectural governor having jurisdiction over the district where the office is located.

2. A person who intends to conduct real estate syndication business is required to establish an office in Japan and to obtain permission from the competent Minister or from the prefectural governor having jurisdiction over the district where the office is located.
3. A person who intends to conduct condominiums management business is required to establish an office in Japan, and to be registered in the list maintained by the Ministry of Land, Infrastructure, Transport and Tourism.
Sector: Real Estate Appraisal Services

Sub-Sector:

Industry Classification: JSIC 7294 Certified real estate appraisers

Type of Reservation: Market Access (Article 106)

Level of Government: Central Government

Measures: Law Concerning the Appraisal of Real Estate (Law No. 152 of 1963), Chapter 3

Description: A person who intends to supply real estate appraisal services is required to establish an office in Japan and to be registered in the list maintained by the Ministry of Land, Infrastructure, Transport and Tourism or the prefecture having jurisdiction over the district where the office is located.
28 Sector: Seafarers

Sub-Sector: 

Industry Classification: JSIC 031 Marine fisheries
JSIC 451 Oceangoing transport
JSIC 452 Coastwise transport

Type of Reservation: National Treatment (Article 104)
Market Access (Article 106)

Level of Government: Central Government

Measures: Mariners Law (Law No. 100 of 1947), Chapter 4

Official Notification of the Director General of Seafarers Department, Maritime Technology and Safety Bureau of the Ministry of Transport, No. 115, 1990

Official Notification of the Director General of Seafarers Department, Maritime Technology and Safety Bureau of the Ministry of Transport, No. 327, 1990


Description: Foreign nationals employed by Japanese enterprises except for the seafarers referred to in the relevant official notifications may not work on the vessels flying the Japanese flag.
29 Sector: Services Related to Occupational Safety and Health

Sub-Sector:

Industry Classification: JSIC 7299 Professional services, n.e.c.
JSIC 7441 Commodity inspection services
JSIC 7452 Environmental surveying certification
JSIC 8222 Vocational guidance centers

Type of Reservation: Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Industrial Safety and Health Law (Law No. 57 of 1972), Chapters 5 and 8
Ministerial Ordinance for Registration and Designation related to Industrial Safety and Health Law and Orders based on the Law (Ministerial Ordinance of the Ministry of Labour No. 44 of 1972)
Working Environment Measurement Law (Law No. 28 of 1975), Chapters 2 and 3
Enforcement Regulation of the Working Environment Measurement Law (Ministerial Ordinance of the Ministry of Labour No. 20 of 1975)
Description: A person who intends to supply inspection or verification services for working machines, skill training course and other related services in connection with occupational safety and health, or working environment measurement services is required to be resident or to establish an office in Japan and to be registered with the Minister of Health, Labour and Welfare or Director-General of the Prefectural Labour Bureau.
30 Sector: Surveying Services

Sub-Sector:

Industry Classification: JSIC 7422 Surveying services

Type of Reservation: Market Access (Article 106)

Level of Government: Central Government

Local Presence (Article 107)

Measures: Survey Law (Law No. 188 of 1949), Chapter 6

Description: A person who intends to supply surveying services is required to establish a place of business in Japan and to be registered with the Minister of Land, Infrastructure, Transport and Tourism.
31 Sector: Transport
  Sub-Sector: Air Transport
  Industry Classification:
    JSIC 4600  Head offices primarily engaged in managerial operations
    JSIC 4621  Aircraft service, except air transport
  Type of Reservation: National Treatment (Article 104)
  Market Access (Article 106)
  Level of Government: Central Government
  Measures: Civil Aeronautics Law (Law No. 231 of 1952), Chapters 7 and 8
  Description:
  1. Permission of the Minister of Land, Infrastructure, Transport and Tourism for conducting aerial work business is not granted to the following natural persons or entities applying for the permission:

     (a) a natural person who does not have Japanese nationality;

     (b) a foreign country, or a foreign public entity or its equivalent;

     (c) a legal person or other entity constituted under the laws and regulations of any foreign country; and
(d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which more than one third of the members of the board of directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which more than one third of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c).

In the event a person conducting aerial work business falls into a natural person or an entity referred to in subparagraphs (a) through (d), the permission will lose its effect. The conditions for the permission also apply to companies, such as holding companies, which have substantial control over the person conducting aerial work business.

2. A foreign aircraft may not be used for a flight between points within Japan.
32 Sector: Transport
Sub-Sector: Air Transport (Registration of Aircraft in the National Register)
Industry Classification:
Type of Reservation: Market Access (Article 106)
Level of Government: Central Government
Measures: Civil Aeronautics Law (Law No. 231 of 1952), Chapter 2
Description: 1. An aircraft owned by any of the following natural persons or entities may not be registered in the national register:

(a) a natural person who does not have Japanese nationality;

(b) a foreign country, or a foreign public entity or its equivalent;

(c) a legal person or other entity constituted under the laws and regulations of any foreign country; and

(d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which more than one third of the members of the board of directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which more than one third of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c).

2. A foreign aircraft may not be registered in the national register.
Sector: Transport

Sub-Sector: Customs Brokerage

Industry Classification: JSIC 4899 Services incidental to transport, n.e.c.

Type of Reservation: Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Customs Brokerage Law (Law No. 122 of 1967), Chapter 2

Description: A person who intends to conduct customs brokerage business is required to have a place of business in Japan and to obtain permission of the Director-General of Customs having jurisdiction over the district where the person intends to conduct customs brokerage business.
Sector: Transport

Sub-Sector: Freight Forwarding Business (excluding freight forwarding business using air transportation)

Industry Classification: JSIC 4441 Collect-and-deliver freight transport

JSIC 4821 Deliver freight transport, except collect-and-deliver freight transport

Type of Reservation: National Treatment (Article 104)

Most-Favored-Nation Treatment (Article 105)

Market Access (Article 106)

Local Presence (Article 107)

Level of Government: Central Government

Measures: Freight Forwarding Business Law (Law No. 82 of 1989), Chapters 2, 3 and 4

Enforcement Regulation of Freight Forwarding Business Law (Ministerial Ordinance of the Ministry of Transport No. 20 of 1990)

Description: 1. The following natural persons or entities are required to be registered with, or to obtain permission or approval of, the Minister of Land, Infrastructure, Transport and Tourism for conducting freight forwarding business using international shipping. Such registration shall be made, or such permission or approval shall be granted, on the basis of reciprocity:

(a) a natural person who does not have Japanese nationality;

(b) a foreign country, or a foreign public entity or its equivalent;
(c) a legal person or other entity constituted under the laws and regulations of any foreign country; and

(d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which more than one third of the members of the board of directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which more than one third of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c).

2. A person who intends to conduct freight forwarding business is required to establish an office in Japan, and to be registered with, or to obtain permission or approval of, the Minister of Land, Infrastructure, Transport and Tourism.
35  **Sector:** Transport  
    **Sub-Sector:** Road Transport  

**Industry Classification:**  
JSIC 431 Common omnibus operators  
JSIC 432 Common taxicab operators  
JSIC 433 Contracted omnibus operators  
JSIC 4391 Motor passenger transport (particularly-contracted)  
JSIC 441 Common motor trucking  
JSIC 442 Motor trucking (particularly-contracted)  
JSIC 443 Mini-sized vehicle freight transport  

**Type of Reservation:** Market Access (Article 106)  

Local Presence (Article 107)  

**Level of Government:** Central Government  

**Measures:** Road Transport Law (Law No. 183 of 1951), Chapter 2  

Trucking Business Law (Law No. 83 of 1989), Chapter 2  

**Description:**  
1. A person who intends to conduct road passenger transport business or road freight transport business is required to establish a place of business in Japan and to obtain permission of the Minister of Land, Infrastructure, Transport and Tourism.
2. In respect of common taxicab operators business, the Minister of Land, Infrastructure, Transport and Tourism may not grant permission to a person who intends to conduct the business, and a person who conducts the business may not be allowed to modify the business plan of such business, in the area including a designated area where the Minister of Land, Infrastructure, Transport and Tourism designated as the “emergency supply/demand adjustment area”. The “emergency supply/demand adjustment area” is designated where the Minister of Land Infrastructure, Transport and Tourism considers that the capacity of common taxicab transportation business in that area significantly exceeds the volumes of traffic demand, and that it would be difficult to secure the safety of transportation and the benefits of passengers, if the capacity of transportation further increases.

3. In respect of common motor trucking business or motor trucking business (particularly-contracted), the Minister of Land, Infrastructure, Transport and Tourism may not grant permission to a person who intends to conduct the business, and a person who conducts the business may not be allowed to modify the business plan of such business, in the area including a designated area where the Minister of Land, Infrastructure, Transport and Tourism designated as the “emergency supply/demand adjustment area”. The “emergency supply/demand adjustment area” is designated where the Minister of Land, Infrastructure, Transport and Tourism considers that the capacity of common motor trucking business or motor trucking business (particularly-contracted) in that area has significantly exceeded the volumes of transportation demand to the extent that the operation of existing business would become difficult.
Sector: Transport
Sub-Sector: Services Incidental to Transport
Industry Classification: JSIC 4852 Fixed facilities for road transport
Type of Reservation: Market Access (Article 106)
Level of Government: Central Government
Measures: Road Transport Law (Law No. 183 of 1951), Chapter 4
Description: A person who intends to conduct motorway business is required to obtain license from the Minister of Land, Infrastructure, Transport and Tourism. The issuance of a license is subject to an economic needs test, such as whether the proposed motorway is appropriate in scale compared with the volume and nature of traffic demand in the proposed area.
Sector: Transport
Sub-Sector: Services Incidental to Transport

Industry Classification:

Type of Reservation: National Treatment (Article 104)
Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central Government

Measures: Pilotage Law (Law No. 121 of 1949), Chapters 2, 3 and 4

Description: Only a Japanese national may become a pilot in Japan.

Pilots directing ships in the same pilotage district are required to establish a pilot association for the pilotage district.
Sector: Transport
Sub-Sector: Water Transport
Industry Classification: JSIC 451 Oceangoing transport
Type of Reservation: National Treatment (Article 104)
Most-Favored-Nation Treatment (Article 105)
Market Access (Article 106)
Level of Government: Central Government
Measures: Law Concerning Special Measures against Unfavorable Treatment to Japanese Oceangoing Ship Operators by Foreign Government (Law No. 60 of 1977)
Description: Peruvian oceangoing ship operators maybe restricted or prohibited from entering ports in Japan or from loading and unloading cargoes in Japan in cases where Japanese oceangoing ship operators are prejudiced by Peru.
Sector: Transport
Sub-Sector: Water Transport

Industry Classification:

Type of Reservation:
National Treatment (Article 104)
Most-Favored-Nation Treatment (Article 105)
Market Access (Article 106)

Level of Government: Central Government

Measures:
Ship Law (Law No. 46 of 1899), Article 3

Description: Unless otherwise specified in laws and regulations of Japan or international agreements to which Japan is a party, ships not flying the Japanese flag are prohibited from entering ports in Japan which are not open to foreign commerce and from carrying cargoes or passengers between ports in Japan.
Vocational Skills Test

Sub-Sector:

Industry Classification:

Type of Reservation:
Market Access (Article 106)
Local Presence (Article 107)

Level of Government:
Central Government

Measures:
Human Resources Development Promotion Law (Law No. 64 of 1969), Chapter 5

Description:
An enterprise which intends to carry out the vocational skills test for workers is required to establish an office in Japan and to be designated by the Minister of Health, Labour and Welfare.
41 Sector: Wholesale and Retail Trade

Sub-Sector: Livestock

Industry Classification: JSIC 5219 Miscellaneous agricultural animal and poultry farm and aquatic products

Type of Reservation: Local Presence (Article 107)

Level of Government: Central Government

Measures: Livestock Dealer Law (Law No. 208 of 1949), Article 3

Description: A person who intends to conduct livestock trading business is required to be resident in Japan and to obtain a license from the prefectural governor having jurisdiction over the place of residence. For greater certainty, “livestock trading” means the trading or exchange of livestock, or the good offices for such trading or exchange.
1. This Schedule sets out, pursuant to paragraph 1 of Article 108, the reservations taken by Peru with respect to existing measures that do not conform with obligations imposed by:

(a) Article 104;
(b) Article 105;
(c) Article 106; or
(d) Article 107.

2. Each reservation in this Schedule sets out the following elements:

(a) “Sector” refers to the general sector in which the reservation is taken;

(b) “Sub-Sector” refers to the specific sector in which the reservation is taken;

(c) “Obligations Concerned” specifies the obligations referred to in paragraph 1 for which the reservation is taken;

(d) “Level of Government” indicates the level of government maintaining the measure for which the reservation is taken;

(e) “Measures” identifies the existing laws, regulations or other measures for which the reservation is taken. A measure cited in the “Measures” element:

(i) means the measure as amended, continued or renewed as of the date of entry into force of this Agreement; and

(ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and
(f) "Description" sets out, with regard to the obligations referred to in paragraph 1, the non-conforming aspects of the existing measures for which the reservation is taken.

3. In the interpretation of a reservation, all elements of the reservation shall be considered. A reservation shall be interpreted in the light of the relevant provisions of Chapter 7 against which the reservation is taken, and the "Measures" element shall prevail over all other elements.

4. To clarify the commitment of Peru with respect to Article 106, juridical persons supplying financial services constituted under the laws of Peru are subject to non-discriminatory limitations on juridical form.

   Note: For example, limited liability partnerships and sole proprietorships with limited liability are generally not acceptable juridical forms for financial institutions in Peru. This headnote does not affect, or otherwise limit, a choice by an investor of the other Party between branches and subsidiaries.

5. For financial services, as defined in subparagraph 1(a) of Article 2 of Annex 7, subparagraph 1(c) of Article 108 shall not apply to those non-conforming measures relating to subparagraph (e) of Article 106.

6. The commitments of Peru with respect to financial services supplied under subparagraph 1(d) of Article 102 do not be construed to allow that non-resident service suppliers to do business or solicit in its territory. Peru may define "doing business" and "solicitation" for the purposes of this commitment.

7. Peru may require that the administrators of a financial service supplier must be residents in Peru, and that a minority of the board of directors be composed of nationals of Peru, personal residing in the territory of Peru, or a combination thereof.
1 Sector: Fishing and Services related to Fishing

Sub-Sector:

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

Before commencing operations, shipowners of foreign-flagged fishing vessels must present an unconditional, irrevocable, letter of guarantee with automatic execution and joint liability, which will be valid for no more than 30 calendar days after the expiry of the fishing permit, issued for the benefit and to the satisfaction of the Ministry of Production by a financial, banking or insurance institution recognized by the “Superintendencia de Banca, Seguros y Administradoras Privadas de Fondos de Pensiones”. Such letter shall be issued in an amount equal to 25 percent of the amount that must be paid for fishing rights.

A shipowner of a foreign-flagged fishing vessel that is not of large scale (according to the regulation mentioned above) and that operates in Peruvian jurisdictional waters must rely on the Satellite Tracking System in its vessel, except for shipowners operating in highly migratory fisheries who are excepted from this obligation by a Ministerial Resolution.
Foreign-flagged fishing vessels with a fishing permit must have on board a scientific technical observer appointed by the Sea Institute of Peru (Instituto del Mar del Perú - IMARPE). The shipowner must provide accommodation on board for that representative and a daily stipend, which must be deposited in a special account to be administered by IMARPE.

Shipowners of foreign-flagged fishing vessels that operate in Peruvian jurisdictional waters must hire a minimum of 30 percent of Peruvian crew, subject to applicable domestic legislation.
2 Sector: Radio and Television Broadcasting Services

Sub-Sector:

Obligations Concerned: Local Presence (Article 107)

Level of Government: Central


Description: Cross-Border Trade in Services

Only Peruvian nationals or juridical persons organized under Peruvian law and domiciled in Peru may be authorized or licensed to offer radio or television broadcast services.

No foreign national may hold an authorization or a license directly or through a sole proprietorship.
3 Sector: Audio-Visual Services

Sub-Sector: 

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

At least 30 percent, on average, of the total weekly programs by free-to-air television broadcasters must be produced in Peru and broadcasted between the hours of 5:00 and 24:00.
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<td>Government:</td>
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<tr>
<td>Description:</td>
<td>Cross-Border Trade in Services</td>
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</tbody>
</table>

If a foreign national is, directly or indirectly, a shareholder, partner, or associate in a juridical person, that juridical person may not hold a broadcasting authorization in a zone bordering that foreign national’s country of origin, except in a case of public necessity authorized by the Council of Ministers.

This restriction does not apply to juridical persons with foreign equity which have two or more current authorizations, as long as they are of the same frequency band.
5 Sector: All Sectors

Sub-Sector:

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

All employers in Peru, independently of their activity or nationality, shall give preferential treatment to nationals when hiring its employees.

Foreign natural persons who are service providers and who are employed by a service-providing enterprise may provide services in Peru under a written and time-limited employment contract, which may not exceed three years. The contract may be subsequently extended for like periods of time. Service-providing enterprises must show proof of the company’s commitment to train national personnel in the same occupation.

Foreign natural persons may not represent more than 20 percent of the total number of employees of an enterprise, and their pay may not exceed 30 percent of the total payroll for wages and salaries. These percentages will not apply in the following cases:

(a) when the foreign national providing the service is the spouse, parent, child or sibling of a Peruvian national;

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(b) when the personnel is working for a foreign enterprise providing international land, air and water transport services under a foreign flag and registration;

(c) when the foreign personnel works in a multinational bank or an enterprise that provides multinational services, subject to the laws governing specific cases;

(d) for a foreign investor, provided that its investment permanently maintains in Peru at least five units “Unidad Impositiva Tributaria” (“UITs”) during the life of its contract;

Note: The “Unidad Impositiva Tributaria (UIT)” is an amount used as a reference in taxation rules in order to maintain in constant values the tax basis, deductions, affectation limits and other aspects of the tax that the legislator considers convenient.

(e) for artists, athletes or other service-providers engaged in public performances in Peruvian territory, for a maximum of three months a year;

(f) when a foreign national has an immigrant visa;

(g) for a foreign national whose country of origin has a labor reciprocity or dual nationality agreement with Peru; and
(h) when foreign personnel provides services in Peru under a bilateral or multilateral agreement concluded by the Peruvian Government.

Employers may request waivers for the percentages related to the number of foreign employees and their share of the company’s payroll in those cases involving:

(a) specialized professional or technical personnel;

(b) directors or management personnel for a new business activity or reconverted business activity;

(c) teachers hired for post secondary education, or for foreign private elementary and high schools; or for language teaching in local private schools; or for specialized language centers;

(d) personnel working for public or private enterprises with contractual agreements with public organizations, institutions or enterprises; and

(e) in any other case determined by Supreme Decree pursuant to specialization, qualification or experience criteria.
Sector: Professional Services

Sub-Sector: Legal Services

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

Only a Peruvian national by birth may supply notary services.
7  Sector: Professional Services

Sub-Sector: Architectural Services

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Ley Nº 16053, Diario Oficial “El Peruano” del 14 de febrero de 1966, Ley del Ejercicio Profesional, Autoriza a los Colegios de Arquitectos e Ingenieros del Perú para supervisar a los profesionales de Ingeniería y Arquitectura de la República, artículo 1.


Description: Cross-Border Trade in Services

To practice as an architect in Peru, an individual must join the “Colegio de Arquitectos”. There may be a difference in the amount of the enrolment fee for Peruvians and foreigners. The proportion of that difference may not exceed the five times. For greater transparency, the current enrolment fees are:

(a) S/. 775 for a Peruvian national with a degree from a Peruvian university;

(b) S/. 1,240 for a Peruvian national with a degree from a foreign university;
(c) S/. 1,240 for a foreign national with a degree from a Peruvian university; or

(d) S/. 3,100 for a foreign national with a degree from a foreign university.

Also, to obtain temporary registration, non-resident foreign architects must have a contract of association with a Peruvian architect residing in Peru.
8 Sector: Professional Services

Sub-Sector: Auditing Services

Obligations Concerned:

- National Treatment (Article 104)
- Local Presence (Article 107)

Level of Government: Central

Measures:
Reglamento Interno del Colegio de Contadores Públicos de Lima, artículos 145 y 146.

Description: Cross-Border Trade in Services

Auditing societies shall be constituted only and exclusively by public accountants licensed and resident in the country and duly qualified by the “Colegio de Contadores Públicos de Lima”. No partner may be a member of another auditory society in Peru.
9 Sector: Security Services

Sub-Sector: Personal Protective Services, Private Surveillance, Transportation of Money and Valuables, Self-Protection, Technology of Security, Consulting and Advisory in Private Security

Obligations Concerned: National Treatment (Article 104)

Local Presence (Article 107)

Level of Government: Central

Measures: Decreto Supremo N° 003-2011-IN, Diario Oficial "El Peruano" del 31 de marzo de 2011, Reglamento de Servicios de Seguridad Privada, artículos 12, 18, 22, 36, 40, 41, 46, 47 y 48.

Description: Cross-Border Trade in Services

The supply of personal and heritage security services by natural persons is reserved to Peruvian nationals.

Only juridical persons constituted in Peru may apply for an authorization to supply security services. They must prove its constitution in Peru by a copy of the registration form of the constitution for the enterprise.
10 Sector: Recreational, Cultural and Sporting Services

Sub-Sector: National Artistic Audio-Visual Production Services

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

Any domestic artistic audiovisual production must be comprised at least of 80 percent of national artists.

Any domestic artistic live performances must be comprised at least of 80 percent of national artists.

National artists shall receive no less than 60 percent of the total payroll for wages and salaries paid to artists.

The same percentages established in the preceding paragraphs shall govern the work of technical personnel involved in artistic activities.
Sector: Recreational, Cultural and Sporting Services

Sub-Sector: Circus Services

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

A foreign circus may stay in Peru with its original cast for a maximum of 90 days. This period may be extended for the same period of time. If it is extended, the foreign circus will include a minimum of 30 percent Peruvian nationals as artists and 15 percent Peruvian nationals as technicians. The same percentages shall apply to the payroll of salaries and wages.
Sector: Commercial Advertising Services

Sub-Sector:

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

Commercial advertising produced in Peru, must have at least 80 percent of national artists.

National artists shall receive no less than 60 percent of the total payroll for wages and salaries paid to artists.

The same percentages established in the preceding paragraphs shall govern the work of technical personnel involved in commercial advertising.
13 Sector: Recreational, Cultural and Sporting Services

Sub-Sector: Bullfighting

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

At least one bullfighter of Peruvian nationality must participate in any bullfighting event. At least one apprentice bullfighter of Peruvian nationality must participate in fights involving young bulls.
14 Sector: Radio-broadcasting Services

Sub-Sector: 

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

Free to air radio and television broadcast companies must dedicate at least 10 percent of their daily programming to folklore and national music and to series or programs produced in Peru on the Peruvian history, literature, culture or current issues with artists hired in the following percentages:

- a minimum of 80 percent of national artists;

- national artists shall receive no less than 60 percent of the total payroll for wages and salaries paid to artists; and

- the same percentages established in the preceding paragraphs shall govern the work of technical personnel involved in artistic activities.
Sector: Customs Warehouses Services

Sub-Sector:

Obligations Concerned: Local Presence (Article 107)

Level of Government: Central


Description: Cross-Border Trade in Services

Only natural or juridical persons domiciled in Peru may apply for an authorization to operate a customs warehouse.
Sector: Telecommunications

Sub-Sector:

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

Call-back, understood as being the offer of telephone services for the realization of attempts to make calls originating in the country with the objective of obtaining a return call with an invitation to dial, coming from a basic telecommunications network located outside the national territory, is prohibited.
17 Sector: Transport

Sub-Sector: Aquatic Transport

Obligations Concerned: National Treatment (Article 104)
Local Presence (Article 107)

Level of Government: Central


Description: Cross-Border Trade in Services

1. A “National Shipowner” or “National Ship Enterprise” is understood as a natural person of Peruvian nationality or juridical person constituted in Peru, with its principal domicile and real and effective headquarters in Peru, whose business is to provide services in water transportation in national traffic or cabotage and/or international traffic and who is the owner or lessee under a financial lease or a bareboat charter, with an obligatory purchase option, of at least one Peruvian flag merchant vessel and that has obtained the relevant Operation Permit from the General Aquatic Transport Directorate.

   Note: For greater certainty, water transportation includes transport by lakes and rivers.

2. The chairman of the board of directors, the majority of the directors, and the General Manager must be Peruvian nationals and residents in Peru.

3. The captain and the crew of Peruvian-flagged vessels must be entirely Peruvian nationals authorized by the “Dirección General de Capitanías y Guardacostas”. In exceptional cases and after ascertaining that there is no Peruvian qualified personnel with experience in that type of vessel available, foreign nationals could be hired to a maximum of 15 percent of the total crew, and for a limited period of time. This exception does not reach the captain of the vessel.

4. Only a Peruvian national may be a licensed harbor pilot.
5. Cabotage is exclusively reserved to Peruvian flagged merchant vessels owned by a National Shipowner or National Ship Enterprise or leased under a financial lease or a bareboat charter, with an obligatory purchase option, except that:

(a) up to 25 percent of the transport of hydrocarbons in national waters is reserved for the ships of the Peruvian Navy; and

(b) foreign-flagged vessels may be operated exclusively by National Shipowners or National Ship Enterprises for a period of no more than six months for water transportation exclusively between Peruvian ports or cabotage when such an entity does not own its own vessels or lease vessels under the modalities previously mentioned.
18 Sector: Transport

Sub-Sector: Aquatic Transport

Obligations Concerned: National Treatment (Article 104)
Local Presence (Article 107)

Level of Government: Central


Description: Cross-Border Trade in Services

The following water transport and related services supplied in bay and port areas must be supplied by natural persons domiciled in Peru, and juridical persons constituted and domiciled in Peru, properly authorized with Peruvian flag vessels and equipment:

- Fuel replenishment services;
- Mooring and unmooring services;
- Diving services;
- Victualing services;
- Dredging services;
- Harbor pilotage services;
- Waste collection services;
- Tug boat services; and
- Transport of persons.
19 Sector: Transport

Sub-Sector: Aquatic Transport

Obligations Concerned: Local Presence (Article 107)

Level of Government: Central


Description: Cross-Border Trade in Services

Only natural persons domiciled in Peru or juridical persons constituted and domiciled in Peru may provide tourist water transportation services.
20 Sector: Transport
Sub-Sector: Aquatic Transport

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central


Description: Cross-Border Trade in Services

Only Peruvian citizens may register in the Registry of Port Workers.

Port worker is a natural person who, subject to a port employer, performs specific services that conducts to tasks related to port work such as: stevedore, “tarjador”, “winchero”, “gruero”, “portalonero”, “levantador de costado de nave”, among others that are established in each port according to the regulations of the current law.
21 Sector: Transport

Sub-Sector: Land Transport of Passengers

Obligations Concerned: Local Presence (Article 107)

Level of Government: Central


Description: Cross-Border Trade in Services

The supply of transport services must provide security and quality to the customer. To that end, it is necessary to have adequate physical infrastructure, which includes, when appropriate: offices; bus terminals for persons or goods; route stations; bus stops; all other infrastructure used as a place for loading, unloading and storage of goods; maintenance workshops; and any other necessary for the service supply.
Sector: Transport

Sub-Sector: Road Transport

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central

Measures: The "Acuerdo sobre Transporte Internacional Terrestre", signed between the Governments of the Republic of Chile, the Republic of Argentina, la República de Bolivia, la República Federativa de Brasil, la República del Paraguay, la República del Perú y la República Oriental del Uruguay - ATIT, signed in Montevideo January 1, 1990.

Description: Cross-Border Trade in Services

Foreign vehicles allowed by Peru, in conformity with the ATIT, which carry out international transportation by road, will not be able to provide local transport (cabotage) in the Peruvian territory.
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<tr>
<td>Description:</td>
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</table>

Archaeological research projects headed by foreign archaeologists must count on a Peruvian archaeologist registered in the National Registry of Archaeologists for the scientific co-direction or sub-direction of the project. The co-director and sub-director shall participate in the integral execution of the project (field and office work).
Sector: Services Related to Energy Services

Sub-Sector:

Obligations Concerned:
- National Treatment (Article 104)
- Local Presence (Article 107)

Level of Government: Central


Description: Cross-Border Trade in Services

In order to enter into an exploration contract in Peru, foreign natural persons must register in the Public Registry and provide a power of attorney to a Peruvian national resident in the capital of the Republic of Peru.

Foreign enterprises must establish a branch or constitute a society under the Ley General de Sociedades, be domiciled in the capital of the Republic of Peru, and appoint a Peruvian national as an executive agent.
25 Sector: Financial Services

Sub-Sector: All

Obligations Concerned: National Treatment (Article 104)
Market Access (Article 106)
Local Presence (Article 107)

Level of Government: Central

Measures: Ley General del Sistema Financiero y del Sistema de Seguros y Orgánica de la Superintendencia de Banca y Seguros, Ley N° 26702 y sus modificatorias.

Ley del Mercado de Valores, aprobado por el Decreto Legislativo N° 861, modificada por las Leyes N° 26827, 27323, 27649 y por el Decreto Legislativo N° 1061.

Texto Único Ordenado de la Ley del Sistema Privado de Administración de Fondos de Pensiones, aprobado por el Decreto Supremo N° 054-97-EF.

Decreto Legislativo N° 862, Ley de Fondos de Inversión y sus Sociedades Administradoras.

Ley N° 26361, Ley sobre Bolsas de Productos, modificada por la Ley N° 27635.

Decreto Ley N° 22014.

Description: Financial services supplied under subparagraphs 1(d)(i) and 1(d)(iii) of Article 102 are not allowed in Peru, except for the following financial services:

(a) insurance of risks relating to:
(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods, and any liability arising therefrom; and

(ii) goods in international transit;

(b) reinsurance and retrocession;

(c) consultancy, actuarial, risk assessment, and claim settlement services;

(d) insurance intermediation, such as agency and brokerage, as referred to in subparagraph 1(a)(i)(C) of Article 2 of Annex 7, of insurance of risks related to services listed in subparagraphs (a) and (b); and

(e) provision and transfer of financial information and financial data processing and related software as referred to in subparagraph 1(a)(ii)(K) of Article 2 of Annex 7, subject to prior authorization from the relevant regulator, as required, and advisory and other auxiliary financial services, excluding intermediation, relating to banking and other financial services as referred to in subparagraph 1(a)(ii)(L) of Article 2 of Annex 7.
Note 1: It is understood that, where the financial information or financial data processing referred to in subparagraph (e) involves personal data, the treatment of such personal data shall be in accordance with Peru’s law regulating the protection of such data.

Note 2: It is understood that advisory and other auxiliary financial services do not include those services referred to in subparagraphs 1(a)(ii)(A) through (K) of Article 2 of Annex 7.

Note 3: It is understood that a trading platform, whether electronic or physical, does not fall within the range of services specified in subparagraph (e).

Note 4: Without prejudice to other means of prudential regulation of cross-border trade in financial services, Peru may require the registration of cross-border financial service suppliers of Japan and of financial instruments.
Sector: Financial Services
Sub-Sector: Banking and Other Financial Services

Insurance and Insurance Related Services

Obligations Concerned: Market Access (Article 106)

Level of Government: Central

Measures: Ley General del Sistema Financiero y del Sistema de Seguros y Orgánica de la Superintendencia de Banca y Seguros, Ley N° 26702 y sus modificatorias.

Description: A financial institution of the other Party providing banking, insurance or insurance related services and established in Peru through a branch must assign to its branch certain capital, which must be located in Peru. In addition to measures that Peru may impose, consistent with paragraph 1 of Article 8 of Annex 7, the operations of the branch are limited by its capital located in Peru.
27 Sector: Financial Services

Sub-Sector: Banking and Other Financial Services (excluding insurance)

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central

Measures: Ley del Mercado de Valores, aprobado por el Decreto Legislativo N° 861, modificada por las Leyes N° 26827, 27323, 27649 y por el Decreto Legislativo N° 1061; artículos 280, 333, 337 y Décimo Séptima Disposición Final.

Ley N° 26702 y sus modificatorias, Ley General del Sistema Financiero y del Sistema de Seguros y Orgánica de la Superintendencia de Banca y Seguros; artículos 136 y 296.

Description: Financial institutions constituted under the laws of Peru and debt securities offered in a primary or secondary public offering in the territory of Peru must be rated by credit rating companies constituted under the laws of Peru. They may also be rated by other credit rating agencies, but only in addition to the mandatory rating.
Sector: Financial Services

Sub-Sector: Banking and Other Financial Services (excluding insurance)

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central

Measures: Ley General del Sistema Financiero y del Sistema de Seguros y Orgánica de la Superintendencia de Banca y Seguros, Ley N° 26702 y sus modificatorias.

Ley de creación del Banco Agropecuario, Ley N° 27603.

Ley de creación de la Corporación Financiera de Desarrollo (COFIDE), Decreto Ley N° 208 y Ley N° 25382.

Ley de creación del Banco de la Nación, Ley N° 16000.

Ley N° 28579, Fondo MiVivienda.

Decreto Supremo N° 157-90-EF.

Decreto Supremo N° 07-94-EF y sus modificatorias.

Description: Peru may grant advantages or exclusive rights, without limitation, to one or more of the following financial entities, so long as they are partially or fully owned by the State: Corporación Financiera de Desarrollo (COFIDE), Banco de la Nación, Banco Agropecuario, Fondo MiVivienda, Cajas Municipales de Ahorro y Crédito, and the Caja Municipal de Crédito Popular.

Examples of such advantages are the following:
The Banco de la Nación and Banco Agropecuario are not required to diversify their risk; and

The Cajas Municipales de Ahorro y Crédito may directly sell collateral they repossess in cases of loan default, in accordance with pre-established procedures.

Note: For greater certainty, and notwithstanding the location of this non-conforming measure within Part 2 of this Annex, the Parties understand that the advantages or exclusive right that Peru may grant to the specified entities are not limited only to the cited examples.
Sector: Financial Services

Sub-Sector: Banking and Other Financial Services (excluding Insurance)

Obligations Concerned:
- Market Access (Article 106)
- Local Presence (Article 107)

Level of Government: Central

Measures:
- Ley del Mercado de Valores, aprobado por el Decreto Legislativo N° 861, modificada por las Leyes N° 26827, 27323, 27649 y por el Decreto Legislativo N° 1061; artículos 130, 167, 185, 204, 223, 259, 269, 270, 302, 324 y Décimo Séptima Disposición Final.
- Decreto Legislativo N° 862, Ley de Fondos de Inversión y sus Sociedades Administradoras, artículo 12.
- Ley N° 26361, Ley sobre Bolsas de Productos, modificada por la Ley N° 27635; artículos 2, 9 y 15.
- Decreto Ley N° 22014, artículo 1.
- Texto Único Ordenado de la Ley del Sistema Privado de Administración de Fondos de Pensiones, aprobado por el Decreto Supremo N° 054-97-EF; artículo 13; y el Reglamento del Texto Único Ordenado de la Ley del Sistema Privado de Administración de Fondos de Pensiones, aprobado por el Decreto Supremo N° 004-98-EF; artículo 18.
Description: Financial service suppliers established in Peru to supply financial services in the securities or commodities markets or financial services related to asset management, including pension fund managers, must be constituted under the laws of Peru. Therefore, financial institutions of the other Party established in Peru to supply these financial services may not be established as branches or agencies.
Sector: Financial Services

Sub-Sector: All

Obligations Concerned: National Treatment (Article 104)

Level of Government: Central

Measures: Ley General del Sistema Financiero y del Sistema de Seguros y Orgánica de la Superintendencia de Banca y Seguros, Ley Nº 26702 y sus modificatorias.

Description: Creditors domiciled in Peru have legal preference with regard to the assets located in Peru of a branch of a foreign financial institution, in case of liquidation of the financial institution or its branch in Peru.