

1. BUSINESS SERVICES

A. Professional Services

a) Legal services	1)	None	1)
Home country law, including public international law (CPC 861**)	2)	None	2)
	3)	Natural persons practising foreign law may only join a local law firm as an employee or as a consultant and may not enter into partnership with or employ local lawyers	3)
	4)	Unbound except as indicated in the horizontal section	4)
b) Accounting, auditing and book-keeping services (CPC 862)	1)	None	1)
	2)	None	2)
	3)	Only natural persons may be registered as auditors and liquidators	3)
	4)	Unbound except as indicated in the horizontal section	4)
c) Taxation services (CPC 863)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
d) Architectural services (CPC 8671)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
e) Engineering services (CPC 8672)	1)	None	1)
	2)	None	2)

	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
f) Integrated engineering services (CPC 8673)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
g) Urban planning (CPC 86741)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
h) Dental services (CPC 93123)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
i) Veterinary services (CPC 932)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
B. Computer and Related Services			
a) Consultancy services related to the installation of computer hardware (CPC 841)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

b) Software implementation services (CPC 842)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

c) Data processing services (CPC 843)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

e) Maintenance and repair services of office machinery and equipment including computers (CPC 845)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

C. Research and Development Services

b) R&D services on social sciences and humanities (CPC 852)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

D. Real Estate Services

a) Involving own or leased property (CPC 821)	1)	Commercial presence required	1)
	2)	Commercial presence required	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

b) On a fee or contract	1)	Commercial presence required	1)
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basis (CPC 822)	2)	Commercial presence required	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

E. Rental/Leasing Services without Operators

a) Relating to ships (CPC 83103**)	1)	None	1)
	2)	None	2)
Excludes cabotage, intrastate and offshore trades	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

b) Relating to aircraft (CPC 83104)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

c) Relating to other transport equipment (CPC 83101, CPC 83102, CPC 83105)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

d) Relating to other machinery and equipment (CPC 83106-9)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

F. Other Business Services

a) Advertising services (CPC 87110, CPC 87120**, CPC 87190)	1)	None	1)
	2)	None	2)

Covers services by advertising agencies in creating and placing advertising in periodicals, newspapers, radio and television for clients; outdoor advertising; media representation i.e. sale of time and space for various media; distribution and delivery of advertising material or samples. Does not include production or broadcast/screening of advertisements for radio, television or cinema.	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
b) Market research and public opinion polling services (CPC 864)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
c) Management consulting services (CPC 865)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
d) Services related to management consulting (CPC 86601, CPC 86609)	1)	None	1)
	2)	None	2)
Excludes arbitration and conciliation services	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
f) Services incidental to agriculture, hunting and forestry (CPC 8811**, CPC 8812**, CPC 8814**)	1)	None	1)
	2)	None	2)
	3)	None	3)
Provision of advice and guidance relating to crop and livestock management	4)	Unbound except as indicated in the horizontal section	4)

on consultancy basis.
Includes specialised
consultancy services only,
related to forestry activities,
timber evaluation, forest
management or planning.
Does not include logging.

g) Services incidental to fishing (CPC 882**)	1)	None	1)
	2)	None	2)

Consists of specialised consultancy services only, related to marine or freshwater fisheries, fish hatchery services. Does not include fishing.	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

h) Services incidental to mining (CPC 883**)	1)	None	1)
	2)	None	2)

Consultancy on a fee or contract basis relating to mining and oil field development	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

j) Services incidental to energy distribution (CPC 887**)	1)	None	1)
	2)	None	2)

Covers consultancy services related to the transmission and distribution on a fee or contract basis of electricity, gaseous fuels and steam and hot water to household, industrial, commercial and other users	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

k) Placement and supply services of personnel (CPC 872)	1)	Unbound	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

l) Investigation and security (CPC 873)	1)	None	1)
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	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
m) Related scientific and technical consulting services (CPC 86752**, CPC 86753)	1)	None	1)
	2)	None	2)
	3)	None	3)
Assembly and assessment of land and geographic related information; practice of the science of measurement; use of that information for the purpose of planning and implementing the administration of the land and sea. May involve surveying activities on, above or below the surface of the land or sea.	4)	Unbound except as indicated in the horizontal section	4)
o) Building-cleaning services (CPC 874)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
p) Photographic services (CPC 875)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
s) Convention services (CPC 87909**)	1)	None	1)
	2)	None	2)
Activities of establishments engaged in provision of planning, organising, managing and marketing services for conventions and similar events	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

(including catering and beverage services)

t) Other:

Telephone answering services (CPC 87903)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
Duplicating services (CPC 87904)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
Translation and interpretation services (CPC 87905)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
Mailing list compilation and mailing services (CPC 87906)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
Interior design (CPC 87907)	1)	None	1)
	2)	None	2)
Specialised consultancy services related to the post-construction design and fitting out of interior living and working spaces. Includes purchase of necessary goods.	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

2. COMMUNICATION SERVICES

C. Telecommunications Services

Covers the following sub-sectors from the Services Sectoral Classification List and related CPC numbers 7521, 7522, 7523, 7529**

a) Voice telephone services	1)	None	1)
b) Packet-switched data transmission services	2)	None	2)
c) Circuit-switched data transmission services	3)	Primary supply of satellite services limited to two service providers (licensed general carriers) until 30 June 1997.	3)
d) Telex services		Primary supply of public mobile cellular telecommunications services limited to three service providers (licensed mobile carriers) until 30 June 1997.	
e) Telegraph services			
f) Facsimile services		The Government has introduced legislation aimed at implementing an unlimited number of basic telecommunications carrier licences from 1 July 1997 and no sector specific foreign equity limits for new carriers. Australia binds itself to the outcome of this Parliamentary process in terms of numbers of carrier licences and foreign equity applying to new carrier licences. An entity holding a new carrier licence must be a public body or a constitutional corporation under Australian law.	
g) Private leased circuit services			
o) Other			
Digital Cellular services			
Paging services			
Personal Communications Services			
Trunked Radio System services			
Mobile Data Services		The first licensed general carrier, Telstra, is government owned. Legislation permitting the sale of one third of the government's equity in Telstra comes into effect on 1 May 1997. Foreign equity will be limited to 35% of this one third (about 11.7% of total equity) with a limit of 5% of the one third (about 1.7% of total equity) available to individual or associated group foreign investors.	
Services covered by the Broadcasting Services Act 1992 are excluded from the basic telecommunications sector			
		There are no limits on total foreign equity in Optus (holder of general carrier and mobile licence). However, foreign investment	

policy requirements for Optus are such that there are certain limits on the share of equity which any individual foreign shareholder may hold. There is a requirement for majority Australian ownership of Vodafone (holder of a mobile carrier licence). Measures shall be maintained to ensure that these arrangements continue to apply after 30 June 1997.

	4)	Unbound except as indicated in horizontal section.	4)
h) Electronic mail (CPC 7523**)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
i) Voice mail (CPC 7523**)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
j) On-line information and data base retrieval (CPC 7523**)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
k) Electronic data interchange (EDI) (CPC 7523**)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
l) Enhanced/value-added facsimile services, including store and forward, store	1)	None	1)
	2)	None	2)

and retrieve (CPC 7523**)	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

m) Code and protocol conversion (CPC 7523**)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

3. CONSTRUCTION AND RELATED ENGINEERING SERVICES

A. General Construction Work for Buildings (CPC 512)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

B. General Construction Work for Civil Engineering (CPC 513)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

C. Installation and Assembly Work (CPC 514, CPC 516)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

D. Building Completion and Finishing Work (CPC 517)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the	4)

horizontal section

4. DISTRIBUTION SERVICES

A. Commission Agents' Services (CPC 62113-62118)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
B. Wholesale Trade Services (CPC 6223-6228)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
C. Retailing Services (CPC 631, CPC 63212, CPC 6322-9)	1)	Unbound except for mail order	1)
	2)	None	2)
Does not cover dispensing of pharmaceuticals	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
D. Franchising (CPC 8929)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

5. EDUCATIONAL SERVICES

B. Secondary Education Services (CPC 922**)	1)	None	1)
	2)	None	2)
Covers general as well as technical and vocational education at the secondary level in private institutions	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

C. Higher Education Services (CPC 923**)	1)	None	1)
	2)	None	2)
Covers provision of private tertiary education services including at university level	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
E. Other Education Services (CPC 929**)	1)	None	1)
	2)	None	2)
Covers English language tuition	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
6. ENVIRONMENTAL SERVICES			
A. Sewage Services (CPC 9401)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
B. Refuse Disposal Services (CPC 9402)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
C. Sanitation and Similar Services (CPC 9403)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

7. FINANCIAL SERVICES

Australia undertakes its specific commitments on financial services in accordance with the Understanding.

The obligations under the Understanding are addressed in this Schedule at the following paragraphs:

commitments with respect to "cross-border supply" and "consumption abroad" paragraphs B.3 and B.4 of the Understanding, respectively.

These specific commitments on financial services are subject to the general

- A. Insurance and insurance-related services
- 3) Approval of non-resident life insurers is restricted to subsidiaries.
 - 3) Registered foreign life insurance companies are required to have a principal officer resident in Australia.
 - 1),3) An authorised insurance company operating in Australia as a non-incorporated entity must appoint an Australian resident as agent of the insurer.
 - 3) Most State and Territory Governments maintain restrictions, by way of monopolies or licensing provisions and associated controls on premiums and other terms of policies, in the following areas of insurance: 3)
 - Compulsory Third Party Motor Vehicle Accident: VIC, WA, TAS, NT (monopolies); NSW, QLD, SA, ACT (licensing, premiums/ policy terms).
 - Workers Compensation: SA, VIC, QLD (monopolies); NSW, WA, TAS (licensing, premiums/ policy terms).
 - Comcare is the monopoly provider of workers' compensation insurance to Commonwealth Government employees.
 - 4) The temporary entry of specialists in the operation of an insurance service supplier established in Australia is permitted subject to the terms stipulated in the horizontal section.
- B. Banking and Other Financial Services (excl. insurance)
- 1) The investment at interest in Australia of official reserves by foreign central banks and foreign government monetary institutions is approved by the Reserve Bank provided that it obtains assurance from the investing authority that it will aim to be a stable holder of the Australian dollar and that it will consult with the Bank in the event of significant changes in its Australian dollar

portfolio. Monetary institutions, responsible for both reserve assets and commercial investments, are permitted to invest in Australia up to a limit under the same conditions.

- 1),3) A foreign bank located overseas is able to offer its services to Australian enterprises, but is not allowed to raise deposit funds in Australia or undertake business within Australia unless it is an authorised bank (or establishes a money market corporation, subsidiary etc.). Foreign banks located overseas may, however, raise funds in Australia through the issue of debt securities provided that those securities are offered/traded in parcels of not less than \$A500,000 and the securities and any information memoranda clearly state the issuing bank is not authorised under the Banking Act in Australia.
- 1),3) Dealings in foreign exchange in Australia must be carried out through a dealer authorised by the Reserve bank. Only banks, including branches of overseas banks, and financial institutions incorporated in Australia with the required minimum capital base are eligible to seek authorization as a foreign exchange dealer.
- 3) Foreign banks satisfying prudential requirements and that are able to demonstrate their potential contribution to competition in Australia may conduct banking in Australia. Foreign banks may undertake banking operations in Australia through locally incorporated subsidiaries and/or an authorised branch. However, a branch may not accept "retail" deposits. A foreign bank wishing to accept "retail" deposits must seek authorization as a locally incorporated subsidiary for that purpose. Foreign bank branches may accept deposits (and other funds) in any amount from incorporated entities, non-residents and their own employees. Deposits (and other funds) may only be accepted from other sources where the initial deposit (or other funds) is greater than \$A250,000. Deposit-taking outside of this is considered to be "retail" banking business.

1),3) A number of State and Territory Governments operate central financing authorities through which the Government's wholly or partly-owned statutory authorities and business enterprises are obliged to borrow (and in some cases invest) their funds, or otherwise obtain certain financial services:

SA - South Australian Government Financing Authority, Local Government Finance Authority of South Australia
 TAS - Tascorp
 NSW - NSW Treasury Corporation
 VIC - Treasury Corporation of Victoria
 QLD - Queensland Treasury Corporation, Queensland Investment Corporation
 NT - Northern Territory Treasury Corporation
 WA - Western Australian Treasury Corporation

3) The provisions of the Trust Bank (Corporatisation) Act 1997 dealing with the Trust Bank of Tasmania may require a joint venture arrangement. 3)

3) The Australian Stock Exchange liquid capital requirements for stockbrokers may have the effect of favouring participation in the Exchange by subsidiaries rather than branches of foreign companies. 3)

An applicant must be a body corporate in order to obtain approval to conduct a stock exchange or a futures exchange.

4) The temporary entry of specialists in the operation of a financial service supplier established in Australia is permitted subject to the terms stipulated in the horizontal section.

8. HEALTH RELATED AND SOCIAL SERVICES

B. Other Human Health Services (CPC 93199**)	1)	Unbound	1)
	2)	None	2)
Covers podiatry and	3)	None	3)

chiropractic services.

Includes podiatry services carried out in health clinics, residential health facilities other than hospitals, as well as in own consulting rooms, patients homes or elsewhere.

4)	Unbound except as indicated in the horizontal section	4)
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9. TOURISM AND TRAVEL RELATED SERVICES

A. Hotels and Restaurants (CPC 641, CPC 642, CPC 643)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

B. Travel Agencies and Tour Operator Services (CPC 7471)	1)	Commercial presence required	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

C. Tourist Guide Services (CPC 7472)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

10. RECREATIONAL, CULTURAL AND SPORTING SERVICES

B. News Agency Services (CPC 962)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

D. Sporting and Other

Recreational Services

Sporting services (CPC 9641)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
Other recreational services (CPC 96491)	1)	None	1)
	2)	None	2)
Covers recreation park and beach services	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

11. TRANSPORT SERVICES

A. Maritime Transport Services

International transport (freight and passengers) (CPC 7211 and CPC 7212 less cabotage and offshore transport - as defined in Attachment A)	1)	a) Liner Shipping: Part X of the Trade Practices Act 1974 requires that every ocean carrier who provides international liner cargo shipping services to or from Australia shall, at all times, be represented for the purposes of the Act, by a person who is an individual resident in Australia; has been appointed by the ocean carrier as the ocean carrier's agent for the purposes of the Act; and is specified in the register of ocean carrier agents as the ocean carrier's agent. b) Bulk, tramp and other international shipping, including international passenger transportation: None.	1)
	2)	None	2)
	3)	a) Establishment of registered company for the purpose of operating a fleet under the national flag of Australia: nationality requirements for ownership and registration of vessels as defined by the Shipping Registration Act 1981. b) Other forms of commercial presence for	3)

the supply of international maritime transport services (as defined in Attachment A): None.

- 4) a) Ships crews: Unbound except as indicated in the horizontal section 4)
- b) Key shore personnel: Unbound except as indicated in the horizontal section

- International rental of vessels with crew (less cabotage and offshore transport - as defined in Attachment A) 1) None 1)
- 2) None 2)
- 3) None 3)
- 4) Unbound except as indicated in the horizontal section 4)

Maritime auxiliary services

- Storage and warehousing services (CPC 742) 1) Unbound* 1)
- 2) None 2)
- 3) None 3)
- 4) Unbound except as indicated in the horizontal section 4)

- Maritime freight forwarding services (as defined in Attachment A) 1) None 1)
- 2) None 2)
- 3) None 3)
- 4) Unbound except as indicated in the horizontal section 4)

- Preshipment inspection (as defined in Attachment A) 1) None 1)
- 2) None 2)
- 3) None 3)
- 4) Unbound except as indicated in the horizontal section 4)

C. Air Transport Services

- d) Maintenance and repair of aircraft (CPC 8868**) 1) Unbound* 1)
- 2) None 2)

Covers establishments mainly engaged in periodic maintenance and repair (routine and emergency) of airframes (including wings, doors, control surfaces) avionics, engines and engine components, hydraulics, pressurisation and electrical systems and landing gear. Includes painting, other fuselage surface treatments and repair of flight-deck (and other) transparencies. Further includes rotary and glider aircraft.	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

Computer reservation systems (CPC 7523**)	1)	None	1)
	2)	None	2)

Activities of establishments engaged in providing and maintaining computer reservation to other enterprises engaged in the provision of travel agency services, including transport and accommodation booking, tour and travel wholesaling/retailing - to establishments engaged in providing reservation services (such as travel agencies etc.). CRS services related to air carriers include the provision of information on air carrier schedules, space availability and tariffs.	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)

F. Road Transport Services

a) Passenger transportation (CPC 71213, CPC 71214, CPC 7122)	1)	Unbound	1)
	2)	None	2)
Does not include regular urban bus services	3)	None	3)

	4)	Unbound except as indicated in the horizontal section	4)
b) Freight transportation (CPC 71231, CPC 71232, CPC 71233, CPC 71234)	1)	Unbound	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
G. Pipeline Transport			
a) Transportation of fuels (CPC 7131)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
b) Transportation of other goods (CPC 7139)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
b) Storage and warehouse services (CPC 742 excluding maritime)	1)	Unbound*	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
c) Freight forwarding (CPC 748 excluding maritime)	1)	None	1)
	2)	None	2)
	3)	None	3)
	4)	Unbound except as indicated in the horizontal section	4)
d) Preshipment inspection (CPC 749 excluding maritime)	1)	None	1)
	2)	None	2)

- | | | |
|----|---|----|
| 3) | None | 3) |
| 4) | Unbound except as indicated in the horizontal section | 4) |

None

None

At least one equity partner in a firm engaged in advising on foreign law matters must be a permanent resident (NSW, Victoria); at least one equity partner in a foreign law firm must be resident for a minimum period of 180 days per calendar year (Queensland)

Unbound except as indicated in the horizontal section

3) Joint offices involving revenue-sharing between foreign law firms and Australian local law firms are permitted in NSW, Victoria, Queensland and Tasmania subject to the foreign law firms satisfying certain requirements, including in relation to liability, standard of conduct and professional ethics

None

None

At least one equity partner in a firm must be a permanent resident

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

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Unbound except as indicated in the horizontal section

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None

Unbound except as indicated in the horizontal section

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Unbound except as indicated in the horizontal section

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None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section.
Permanent residency requirement for psychologists (Western Australia).

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

None

None

Unbound except as indicated in the horizontal section

None

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The attached reference paper on regulatory principles is incorporated as additional commitments by Australia.

The Chairman and directors of Optus must be Australian citizens, other than those directors (who must comprise the minority)

appointed by the two current major foreign investors.

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in accordance with the "Understanding on Commitments in Financial Services" (hereinafter

in addition to those covered by the provisions of Part III of the Agreement and the A

ad" (as described in paragraphs 2(a) and 2(b) of Article I of the Agreement) bound i

.I limitations contained in the "Horizontal Commitments" section of Australia's GATS

Sub-national guarantees are provided to
some State and Territory Insurance
Offices.

Commonwealth owned entities which may conduct financial operations are guaranteed by the Commonwealth Government. While the Commonwealth sold its remaining shareholding in the Commonwealth Bank of Australia (CBA) on 19 July 1996, a transitional Commonwealth guarantee has been provided to all of the liabilities of the CBA. The length of time that the guarantee applies depends on the characteristic of the liability. Transitional guarantees also apply to the former Commonwealth-owned Australian Industry Development Corporation.

The financial operations of some State or Territory owned entities may be guaranteed by the State or Territory Governments. A number of State and Territory Governments have also provided transitional guarantees to some of the assets and liabilities of former State-owned or controlled banks.

The provisions of the Act require that at least a majority of the directors of the Trust Bank be resident in Tasmania and that policy and control of the Trust Bank be exercised in Tasmania.

A majority of the directors of a stockbroking organisation participating in the Australian Stock Exchange must be Australian residents.

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Unbound except as indicated in the horizontal section.
Permanent residency requirement for chiropodists (South Australia).
Permanent residency requirement for podiatrists (Western Australia).

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a) Part X of the Trade Practices Act 1974 allows Australian flag operators to apply to the Trade Practices Commission to examine whether conference members and non-conference operators with substantial market power are hindering Australian flag shipping operators from engaging efficiently in the provision of outward liner cargo services to an extent which is reasonable

b) None

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a) Unbound

b) None

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* Unbound due to lack of technical feasibility.

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r referred to as the "Understanding").

nnex on Financial Services. The market access

in this Schedule are limited to the services indicated in

§ Schedule.

* Unbound due to lack of technical feasibility.

* Unbound due to lack of technical feasibility.

* Unbound due to lack of technical feasibility.

* Unbound due to lack of technical feasibility.

