

ANNEX II
Reservations for Future Measures
(Chapters 10 and 11)

Annex II

1. The Schedule of a Party sets out, pursuant to Articles 10.9.2 and 11.5.2, the reservations taken by that Party with respect to specific sectors, sub-sectors or activities for which it may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:
 - (a) Article 10.3 or 11.3 (National Treatment);
 - (b) Article 11.4 (Local Presence);
 - (c) Article 10.7 (Performance Requirements); or
 - (d) Article 10.8 (Senior Management and Boards of Directors).
2. Each reservation 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, to the activity covered by the reservation according to CPC or domestic industry classification codes. The CPC has only an illustrative character;
 - (d) **Type of Reservation** specifies the obligations referred to in paragraph 1 for which a reservation is taken;
 - (e) **Description** sets out the scope of the sector, sub-sector or activities covered by the reservation; and
 - (f) **Existing Measures** identifies, for transparency purposes, existing measures that apply to the sector, sub-sector or activities covered by the reservation.
3. In the interpretation of a reservation, all elements of the reservation shall be considered. The **Description** element shall prevail over all other elements.
4. For purposes of this Annex, **CPC** means Central Product Classification (CPC) numbers as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No. 77, *Provisional Central Product Classification*, 1991.

Annex II
Schedule of Chile

Sector: Aboriginal Affairs

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment (Articles 10.3, 11.3)
Local Presence (Article 11.4)
Performance Requirements (Article 10.7)
Senior Management and Boards of Directors (Article 10.8)

Description: Cross-Border Trade in Services and Investment

Chile reserves the right to adopt or maintain any measure denying investors of Korea and their investments, or service providers of Korea, any rights or preferences provided to aboriginal people.

Sector: All Sectors

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment (Article 10.3)

Description: Investment

Chile reserves the right to adopt or maintain any measure related to residency requirements for the ownership by investors of the other Party, or their investments, of oceanfront land.

A Chilean natural person, a person residing in Chile or a Chilean juridical person may own or control land used for agriculture. Chile otherwise reserves the right to adopt or maintain any measure related to the ownership or control of such lands. In the case of juridical persons, the majority of each class of shares may be required to be owned by Chilean natural persons or persons resident in the country. A resident is considered a person residing in Chile for 183 days a year or more.

Existing measures: *Decreto Ley 1939*, Diario Oficial, noviembre 10, 1977, *Normas sobre adquisición, administración y disposición de bienes del Estado*, Título I

Sector: All Sectors

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment (Article 10.3)
Senior Management and Boards of Directors (Article 10.8)

Description: Investment

Chile, when selling or disposing of its equity interests in, or the assets of, an existing state enterprise or an existing governmental entity, may prohibit or impose limitations on the ownership of such interests or assets, and on the ability of owners of such interests or assets to control any resulting enterprise, by investors of Korea or of a non-Party or their investments. With respect to such a sale or other disposition, Chile may adopt or maintain any measure relating to the nationality of senior management or members of the board of directors.

For purposes of this reservation:

- (a) any measure maintained or adopted after the date of entry into force of this Agreement that, at the time of sale or other disposition, prohibits or imposes limitations on the ownership of equity interests or assets or imposes nationality requirements described in this reservation shall be deemed to be an existing measure; and
- (b) "state enterprise" means an enterprise owned or controlled through ownership interests by Chile and includes an enterprise established after the date of entry into force of this Agreement solely for the purposes of selling or disposing of equity interests in, or the assets of, an existing state enterprise or governmental entity.

Sector:	Communications
Sub-sector:	Local basic telecommunication services and networks; one way satellite broadcasting of digital telecommunication services, whether these involve direct home television broadcasting, direct broadcasting of television services and direct audio broadcasting; supplementary telecommunication services, and limited telecommunication services
Industry Classification:	
Type of Reservation:	National Treatment (Article 11.3) Local Presence (Article 11.4)
Description:	<u>Cross-Border Trade in Services</u> Chile reserves the right to adopt or maintain any measure related to cross-border trade in local basic telecommunication services and networks; one way satellite broadcasting of digital telecommunication services, whether these involve direct home television broadcasting, direct broadcasting of television services and direct audio broadcasting; supplementary telecommunication services, and limited telecommunication services.
Existing Measure:	<i>Ley 18.168</i> , Diario Oficial, octubre 2, 1982, <i>Ley General de Telecomunicaciones</i> , Títulos I, II, III, V y VI

Sector:	Communications
Sub-sector:	Local basic telecommunication services and networks; one way satellite broadcasting of digital telecommunication services, whether these involve direct home television broadcasting, direct broadcasting of television services and direct audio broadcasting; supplementary telecommunication services, and limited telecommunication services
Industry Classification:	
Type of Reservation:	National Treatment (Articles 10.3) Performance Requirements (Article 10.7) Senior Management and Boards of Directors (Article 10.8)
Description:	<u>Investment</u> Chile reserves the right to adopt or maintain any measure related to the investors or to the investments of investors of the other Party in local basic telecommunication services and networks; one way satellite broadcasting of digital telecommunication services, whether these involve direct home television broadcasting, direct broadcasting of television services and direct audio broadcasting; supplementary telecommunication services, and limited telecommunication services.
Existing Measure:	<i>Ley 18.168</i> , Diario Oficial, octubre 2, 1982, <i>Ley General de Telecomunicaciones</i> , Títulos I, II, III, V y VI

Sector: Construction Services

Sub-sector:

Industry Classification: CPC 51 Construction Works
CPC 52 Constructions

Type of Reservation: National Treatment (Article 11.3)
Local Presence (Article 11.4)

Description: Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure with respect to the provision of construction services rendered by foreign juridical persons or legal entities, imposing requirements of residence, registration and/or any other form of local presence, or imposing the obligation of giving financial security for work as a condition for the provision of construction services.

Existing Measures:

Sector: Education

Sub-sector:

Industry Classification: CPC 92 Education Services

Type of Reservation: National Treatment (Article 11.3)
Local Presence (Article 11.4)

Description: Cross-Border Trade in Services

Chile reserves the right to adopt or maintain any measure relating to natural persons who render educational services, including teachers and ancillary personnel rendering educational services in elementary education, kindergarten, preschool, special education, primary and high school education, higher education, professional, technical, and university education, including educational establishments of any kind as well as sponsors of educational establishments, schools, lyceums, academies, training centres, professional and technical institutes, and/or universities.

This reservation does not apply to the provision of services related to second language training, corporate, business and industrial training, and skill upgrading which includes consulting services, relating to technical support and advice and curriculum and program development in education.

Existing Measures:

Sector:	Environmental Services
Sub-sector:	
Industry Classification:	CPC 94 Sewage and Refuse Disposal, Sanitation and Other Environmental Protection Services
Type of Reservation:	National Treatment (Article 11.3) Local Presence (Article 11.4)
Description:	<p><u>Cross-Border Trade in Services</u></p> <p>Chile reserves the right to adopt or maintain any measure imposing the requirement that the production and distribution of potable water, and the collection and disposal of waste water, sanitation services such as sewage, waste disposal and waste water treatment can only be provided by Chilean juridical persons.</p> <p>This reservation does not apply to consultancy services contracted by Chilean juridical persons.</p>
Existing Measures:	

Sector: Fisheries

Sub-sector: Fishing-Related Activities

Industry Classification: CPC 882 Services Incidental to Fishing
CPC 04 Fish and Other Fishing Products

Type of Reservation: National Treatment (Articles 10.3, 11.3)

Description: Cross-Border Trade in Services and Investment

Chile retains the right to control the activities of foreign fishing, including fish landings, the first landing of fish processed at sea, and access to Chilean ports (port privileges).

Chile reserves the right to control the use of beaches, lands adjacent to beaches (terrenos de playas), water-columns (porciones de aguas) and sea- bed lots (fondos marinos) for the issuance of maritime concessions. For greater certainty, “maritime concessions” does not include aquaculture.

Existing Measures: *Decreto Ley 2.222*, Diario Oficial, mayo 31, 1978, *Ley de Navegación*, Títulos I, II, III, IV y V
Decreto con Fuerza de Ley 340, Diario Oficial, abril 6, 1960, sobre Concesiones Marítimas
Decreto Supremo 660, Diario Oficial, noviembre 28, 1988, *Reglamento de Concesiones Marítimas*

Sector:	Government Finances
Sub-sector:	Securities
Industry Classification:	CPC 91112 Administrative Services of Government-Financial and Fiscal Services
Type of Reservation:	National Treatment (Article 10.3)
Description:	<p><u>Investment</u></p> <p>Chile reserves the right to adopt or maintain any measure relating to the acquisition, sale or other disposition by nationals of Korea, of bonds, treasury bills or other kinds of debt securities issued by the Central Bank or Government of Chile.</p>

Sector: Minority Affairs

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment (Articles 10.3, 11.3)
Local Presence (Article 11.4)
Performance Requirements (Article 10.7)
Senior Management and Boards of Directors (Article 10.8)

Description: Cross-Border Trade in Services and Investment

Chile reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities.

Sector: Professional, Technical and Specialized Services

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment (Article 10.3, 11.3)
Local Presence (Article 11.4)

Description: Cross-Border Trade in Services and Investment

Where Korea, at a central or regional level, maintains a measure regarding citizenship, permanent residency or local presence in a sector, Chile reserves the right to adopt or maintain an equivalent measure with respect to such service providers in the same sector and for the same period of time as Korea, at a central or regional level, maintains the measure.

Existing Measures:

Sector: Social Services

Sub-sector:

Industry Classification: CPC 913 Compulsory Social Security Services
CPC 92 Education Services
CPC 93 Health and Social Services

Type of Reservation: National Treatment (Articles 10.3, 11.3)
Local Presence (Article 11.4)
Performance Requirements (Article 10.7)
Senior Management and Boards of Directors (Article 10.8)

Description: Cross-Border Trade in Services and Investment

Chile reserves the right to adopt or maintain any measure with respect to the provision of public law enforcement and correctional services, and the following services to the extent that they are social services established or maintained for a public purpose: income security or insurance, social security or insurance, social welfare, public education, public training, health care, and child care.

Existing Measures:

Annex II
Schedule of Korea

Sector: All sectors

Sub-sector: Capital Transactions of Non-Residents

Industry Classification:

Type of Reservation: National Treatment (Article 10.3)

Description: Investment

A non-resident is subject to authorization from the Minister of Finance and Economy or the Governor of the Bank of Korea in the following cases:

- (a) when receiving won-denominated loans or won-denominated securities from a resident, which exceeds a certain amount pursuant to the *Foreign Exchange Transaction Act*; and
- (b) when issuing won-denominated securities with short-term maturities.

Non-residents are subject to authorization from the Minister of Finance and Economy in cases when such residents grant short-term financial credit to a certain resident enterprise designated in the *Foreign Exchange Transaction Act*, or grants financial credits to residents or non-profit institutions, which are guaranteed by or are based on collaterals from other residents.

Authorization is required from the Minister of Finance and Economy or the Governor of the Bank of Korea in case a non-resident receives foreign currency denominated financial credits, guarantees or collaterals from residents as set out in the *Foreign Exchange Transaction Act*.

Authorization is required from the Governor of the Bank of Korea for a non-resident to make a certain transaction by means of derivatives that is not permitted under the *Foreign Exchange Transaction Act*.

Existing Measure: *Law No. 6277, The Foreign Exchange Transaction Act, Oct. 23, 2000*

Sector:	All Sectors
Sub-sector:	Defense Industry
Industry Classification:	
Type of Reservation:	National Treatment (Article 10.3) Performance Requirements (Article 10.7) Senior Management and Boards of Directors (Article 10.8)
Description:	<p><u>Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure with respect to investments in the defense industry.</p> <p>As stipulated in Article 2 of <i>the Foreign Investment Promotion Act</i>, foreign investors that intend to acquire the outstanding shares of the Korean defense industry other than the newly issued shares (the enterprise stipulated in Article 2 of the Act on Special measures for Defense Industry) must obtain prior authorization from the Minister of Commerce, Industry and Energy.</p>
Existing Measure:	<i>Law No. 5559 Article 6 of the Foreign Investment Promotion Act</i> , Sept. 16, 1998

Sector: All Sectors

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment (Article 10.3)

Description: Investment

Korea reserves the right to adopt or maintain any measure with respect to land acquisition of foreign nationals or foreign legal entities. However, Chilean investors and their investments may not be treated in a less favourable manner than investors of a non-Party or their investments.

Additional restrictions may be placed on land acquisition by foreign nationals or foreign legal entities which currently are as follows:

- (a) When a foreign national, foreign legal entity, foreign government or an international organization (hereinafter referred to as “foreigner”) has signed a contract for acquisition of land within the territory of Korea, a report of the acquisition must be made to the head of the city, county or district within 60 days from the conclusion of the contract. Penalties shall be assessed in cases of violations. However, in the case of land located in particular areas such as military installation protection areas, naval base areas, base protection areas, designated cultural properties, and/or their protection areas, and ecosystem conservation areas, a foreigner is required to obtain authorization from the head of the city, county or district prior to the conclusion of the contract for land acquisition. Contracts concluded without such an authorization are invalid and subject to punishment;
- (b) Any land acquired by a foreigner by means of inheritance, auction, or any cause other than a contract shall also be reported to the head of the city, county or district within 6 months from the date of the acquisition. Violations are assessed with penalty fees; and
- (c) When a national, a legal entity or an organization of Korea with ownership of land within the territory of Korea, wishes to maintain ownership of the land, after changing its nationality, a report must be made to the head of the city, county or

district within 6 months from the date of the change in nationality.

Existing Measure:

Law No. 5656 Articles 4, 5, 6 of the Foreigner's Land Acquisition Act, Jan. 21, 1999

Sector: All Sectors

Sub-sector :

Industry Classification:

Type of Reservation: National Treatment (Article 10.3)
Performance Requirements (Article 10.7)
Senior Management and Boards of Directors (Article 10.8)

Description: Investment

With respect to the transfer or disposal of stocks or assets held in an existing state-owned or government entity in such industries as electricity and gas, Korea reserves the right to prohibit or restrict the ownership of such interests or assets.

Korea also reserves the right to prohibit or limit the rights of Chilean investors and investors of non-Parties to control a company or investment created in such a process.

In connection with such transfer or disposal, Korea may adopt or maintain any measures related to performance requirements and the nationality of senior management and members of the Board of Directors.

For the purposes of this reservation:

(a) any measure maintained or adopted after the effective date of this Agreement which, at the time of the transfer or disposal, prohibits or restricts ownership of such interest or assets or imposes the nationality requirements set forth herein shall be considered to be a measure in force; and

(b) a "state-owned company" shall mean any company owned or controlled by Korea by means of an interest share in the ownership thereof, and shall include any company created after the effective date of this Agreement for the sole purpose of selling or disposing its interest share in the capital or assets of an existing state or government entity.

Existing Measure:

Sector:	Communication
Sub-sector :	Broadcasting
Industry Classification:	CPC 7524 Programme Transmission Services CPC 75300 Radio and Television Cable Services CPC 96112 Motion Picture or Video Tape Production Services CPC 96113 Motion Picture or Video Tape Distribution Services CPC 9613 Radio and Television Services
Type of Reservation:	National Treatment (Articles 10.3, 11.3) Performance Requirements (Article 10.7) Senior Management and Boards of Directors (Article 10.8) Local Presence (Article 11.4)
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measures related to digital broadcasting.</p> <p>Korea reserves the right to adopt or maintain any measure related to satellite broadcasting, including DTH (Direct To Home), DBS (Direct Broadcasting Satellite), DAB (Digital Audio Broadcasting).</p> <p>Satellite broadcasters include satellite broadcasters and program providers using foreign satellites.</p>
Existing Measure:	

Sector: Education Services

Sub-sector:

Industry Classification: CPC 92 Education Services

Type of Reservation: National Treatment (Articles 10.3, 11.3)
Performance Requirement (Article 10.7)
Local Presence (Article 11.4)

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure related to natural persons who render education services, including teachers and ancillary personnel rendering educational services in preschool education, primary education, secondary education, higher education, technical and vocational education, and other education and training.

Korea reserves the right to adopt or maintain any measure related to the establishment of kindergartens, primary schools, secondary schools, teacher's universities, and other higher education institutions (excluding 4-year institution) by foreign nationals. In addition, the number of universities, which will be established by foreign nationals, is limited to one institution to each metropolitan city or province. However, establishing a university in Seoul or in the vicinities is not permitted.

Existing Measure:

Sector: Electric Industry

Sub-sector: Electric Power Transmission and Distribution and Sales

Industry Classification: CPC 88700 Services Incidental to Energy Distribution

Type of Reservation: National Treatment (Article 11.3)
Local Presence (Article 11.4)

Description: Cross-Border Trade in Services

Korea reserves the right to adopt or maintain any measure with respect to power transmission and distribution and sales from neighboring countries.

Existing Measure:

Sector:	Environmental Services
Sub-sector:	Production and the Distribution of Potable Water Treatment/Remedy of Contaminated Soil Nature and Landscape Protection Services
Industry Classification:	CPC 18000 Natural Water CPC 94060 Nature and Landscape Protection Services (except environment impact assessment services) CPC 9409 Other Environmental Protection Services (except environment impact assessment services)
Type of Reservation:	National Treatment (Article 11.3) Local Presence (Article 11.4)
Description:	<u>Cross-Border Trade in Services</u> Korea reserves the right to adopt or maintain any measure related to environmental services set out in this sub-sector
Existing Measure:	

Sector:	Fisheries
Sub-sector:	Fishing-Related Activities
Industry Classification:	CPC 88200 Services Incidental to Fishing
Type of Reservation:	National Treatment (Articles 10.3, 11.3) Senior Management and Boards of Directors (Article 10.8) Local Presence (Article 11.4)
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to control the fishing activities of foreign nationals or foreign legal entities in the Exclusive Economic Zone of Korea.</p> <p>The head of the local government(metropolitan city/province or city/county/district) shall consult with the Minister of Maritime Affairs and Fisheries in granting a license or permit for fishing to a foreign national or legal entity.</p> <p>If a foreign national or foreign legal entity makes an investment in a corporation established pursuant to relevant Korean laws, or in a Korean citizen, for the purpose of conducting fishing activities in Korea, and its investment or voting rights in the relevant corporation or citizen is more than 50 per cent, the head of city, county or district shall consult in advance with the Minister of Maritime Affairs and Fisheries.</p> <p>If a State prohibits or restricts the acquisition or rights of fisheries within that State to a Korean citizen or a corporation or association established pursuant to relevant Korean laws, identical or similar prohibitions or restrictions may be imposed on the acquisition of fishing rights within Korea.</p> <p>A foreign national or legal entity may not conduct fishing activities in any zone set out by the Presidential Decree for the purpose of protecting fishery resources or regulating fisheries (“specially prohibited zones”)</p> <p>To conduct fishing activities in the Exclusive Economic Zone that is not designated as a “specific prohibited zone”, a foreign national or legal entity is required to obtain authorization for each of its vessel from the Minister of Maritime Affairs and Fisheries.</p>

Existing Measure:

Law No. 5809 Articles 4, 5 of the Act on the Exercise of Sovereign Rights on Foreigner's Fishing, Etc., Within the Exclusive Economic Zone, Feb. 5, 1999

Law No. 5977 Article 5 of the Act on the Fisheries, April 15, 1999

Sector: Gas Industry

Sub-sector:

Industry Classification: CPC 7131 Transport Services via Pipeline of Petroleum and Natural Gas

Type of Reservation: National Treatment (Article 11.3)
Local Presence (Article 11.4)

Description: Cross-Border Trade in Services

Korea reserves the right to adopt or maintain any measure with respect to transportation of gas through pipeline from neighboring countries.

Existing Measure:

Sector: Minority Affairs

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment (Articles 10.3, 11.3)
Performance Requirement (Article 10.7)
Senior Management and Boards of Directors (Article 10.8)
Local Presence (Article 11.4)

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities.

Existing Measure:

Sector:	Nuclear Industry
Sub-sector:	Nuclear Power Generation Manufacturing and Supply of Nuclear Fuel Radioactive Waste Disposal Services Relating to Nuclear Service
Industry Classification:	CPC 33710 Fuel Elements (cartridges), Non-irradiated, for Nuclear Reactors CPC 33720 Spent (irradiated) Fuel Elements (cartridges) of Nuclear Reactors CPC 42310 Nuclear Reactors CPC 88450 Manufacture of Coke, Refined Petroleum Products and Nuclear Fuel, on a Fee or Contract Basis
Type of Reservation:	National Treatment (Articles 10.3, 11.3) Senior Management and Boards of Directors (Article 10.8) Local Presence (Article 11.4)
Description:	<u>Cross-Border Trade in Services and Investment</u> Korea reserves the right to adopt or maintain any measure related to the nuclear industry. Foreign investors are prohibited from operating a nuclear power generation business related to manufacturing and supply of nuclear fuel for nuclear power plants and business related to the operation of nuclear plants and radioactive waste management. Construction, operation, or quality test services related to nuclear energy shall be controlled under the supervision of the Minister of Science and Technology. A foreign vessel equipped with a nuclear reactor shall notify, in advance, to the Minister of Science and Technology to gain access to Korean harbors. Services related to nuclear energy shall be subject to notification, registration, authorization, and supervision by the Minister of Science and Technology with regard to safety measures for such services.
Existing Measure:	<i>Law No. 4214</i> Articles 12, 62, 96 of <i>Electricity Business Act</i> , Jan. 13, 1990 <i>Law No. 5559</i> Article 4 of the <i>Foreign Investment Promotion Act</i> , Sept. 16, 1998

*Presidential Decree No. 17474 Article 5 of its
Enforcement Decree, Dec. 31, 2001*
*Law No. 6472 Articles 11, 21, 33, 34, 43, 57, 64, 76, 86,
90-4 of the Atomic Energy Act, May. 24. 2001*
*Law No. 5820 Articles 34, 65, 76, 86, 90-4 of the Atomic
Energy Act, Feb. 8, 1999*

Sector:	Professional Services
Sub-sector:	Legal Services
Industry Classification:	CPC 861 Legal Services (including arbitration and conciliations services under revised CPC approved by UN statistical committee in February 1997)
Type of Reservation:	National Treatment (Articles 10.3, 11.3) Senior Management and Boards of Directors (Article 10.8) Local Presence (Article 11.4)
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure in legal services with respect to ownership, partnership, nationality of senior managers and boards of directors, and other discriminative measures.</p> <p>Attorneys or juridical scriveners intending to start private practices must establish an office within a jurisdictional area of a district court in which he or she wishes to practice. Notary publics are required to establish an office within the district covered by a jurisdictional area of a district public prosecutor's office in which he or she wishes to practice.</p>
Existing Measure:	<p><i>Law No. 6207 Article 21 of the Lawyer Act, Jan, 28, 2000</i> <i>Law No. 5180 Article 14 of the Juridical Scriveners Act, Dec. 12, 1996</i> <i>Law No. 723 Articles 10, 16, 17 of the Notary Public Act, Sept. 23, 1961</i> <i>Law No. 5826 Article 5 of the Patent Attorney Act, Feb. 8, 1999</i></p>

Sector:	Social Services
Sub-sector:	
Industry Classification:	CPC 913 Compulsory Social Security Services CPC 93 Health and Social Services
Type of Reservation:	National Treatment (Articles 10.3, 11.3) Performance Requirement (Article 10.7) Senior Management and Boards of Directors (Article 10.8) Local Presence (Article 11.4)
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure related to this sector, provided it is for public purpose.</p> <p>A medical person who intends to provide medical services is required to establish a medical institution in the territory of Korea. For purposes thereof, the term “medical person” means doctor, dentist, herb doctor, midwife and nurse who have been licensed by the Minister of Health and Welfare.</p> <p>A person who holds a veterinary license and intends to provide veterinary services is required to:</p> <ul style="list-style-type: none"> (a) establish a veterinary hospital in the territory of Korea; and (b) notify the head of the city or province.
Existing Measure:	<p><i>Law No. 5454 Article 30 of the Medical Service Act, Dec. 13, 1997</i></p> <p><i>Law No. 2739 Article 17 of the Veterinary Act, Dec. 26, 1974</i></p>

Sector:	Transport Services
Sub-sector:	Land Transport Services
Industry Classification:	CPC 711 Transport Services by Railway CPC 712 Other Land Transport Services
Type of Reservation:	National Treatment (Articles 11.3) Local Presence (Article 11.4)
Description:	<u>Cross-Border Trade in Services</u> Korea reserves the right to adopt or maintain any measure related to land transport services.
Existing Measure:	