

APPENDIX 2 TO ANNEX XIII

REFERRED TO IN ARTICLE 7.17 (SCHEDULES OF SPECIFIC COMMITMENTS)

ICELAND – SCHEDULES OF SPECIFIC COMMITMENTS

Unless otherwise indicated, the classification of services sectors is based on the 1991 Provisional Central Product Classification of the United Nations Statistical Office and the ordering reflects the services sectoral classification list used in GATT document MTN.GNS/W/120, date 10 July 1991. This Schedule does not include services supplied in the exercise of governmental authority.

ICELAND – SCHEDULES OF SPECIFIC COMMITMENTS

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Unless otherwise indicated, the classification of services sectors is based on the 1991 Provisional Central Product Classification of the United Nations Statistical Office.			
I. HORIZONTAL COMMITMENTS			
ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>3) All foreign currency transfers must be reported to the Central Bank of Iceland for statistical purposes.</p> <p>Service providers shall inform the Ministry of Economic Affairs of investments made by non-residents in business enterprises in Iceland and the Central Bank of Iceland of investments made by non-residents in securities in Iceland.</p>	<p>3) Treatment accorded to subsidiaries of third-country companies formed in accordance with the law of an EEA Member State or an EFTA State and having their registered office, central administration or principal place of business within an EEA Member State or an EFTA Member State may be extended to branches or agencies established in an EEA Member State or an EFTA State by a third-country company if they show that they possess an effective and continuous link with the economy of one of the EEA Member States or an EFTA State.</p>	
	<p>All foreign investment of a Foreign State or companies/organisations owned by a Foreign State requires a special concession of the Ministry of Economic Affairs.</p> <p>Non-residents cannot conclude an agreement on real-estate lease without the permission of the Ministry of Justice and Human Rights if the lease is for a period exceeding three years and not for use in conducting its normal business activities</p>	<p>The majority of the founders, the manager(s) and at least half the board of directors, of a private limited company or a public limited must be resident in Iceland. The Minister of Commerce can grant exemptions from these restrictions.</p> <p>At least one of the auditors of an Icelandic limited liability company must be a resident in Iceland or a competent resident CPA company.</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		<p>Non-residents may only acquire real estate in conjunction to their business activities and can only obtain ordinary proprietary rights linked to the real estate. Non-residents are thus excluded from obtaining full property rights of real estate if unusual rights are linked to it, such as exploitation rights as regards waterfalls, geothermal energy, etc.</p> <p>Contracts concerning ownership and long-term use of real-estate by non-residents are not valid until the Ministry of Justice and Human Rights has endorsed it in writing.</p>	
All sectors: Movement of personnel	<p>Temporary entry of service providers</p> <p>4) Unbound except the temporary entry of the following service providers as intra-corporate transferees, which Iceland shall permit without requiring compliance with labour market tests:</p> <p><u>Executives</u>: persons who primarily direct the management of the organisation covered by the agreement and establish its goals and generally have a wide decision-making authority. Executives would not necessarily perform tasks related to the actual provision of the service.</p>	<p>Temporary entry of service providers</p> <p>4) Unbound except for measures concerning the categories of natural persons referred to in the market access column.</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<u>Managers</u> : persons who direct the Organisation covered by the agreement or its department and are in a senior level responsible of the service providing functions of the organisation by supervising and controlling and having also authority to hire and fire personnel or recommend such and other personnel actions.		
	<p><u>Specialists</u>: persons within the organisation who possess knowledge at an advanced level of expertise or otherwise essential or proprietary to the organisation's service, research equipment, techniques or management.</p> <p><u>Service sellers</u>: persons who as representatives of a service provider covered by the agreement are seeking temporary entry for purposes of negotiation for the sale of services or entering into agreements to sell services for that service provider, where this selling activity is not directed to the general public.</p>		
All sectors: Subsidies (The issue of a definition of subsidies remains to be determined in the context of negotiations under Article XV of the GATS).	<p>3) None</p> <p>4) None</p>	<p>3) Eligibility for subsidies may be limited to juridical persons established within the territory of Iceland. Subsidies related to research and development are unbound.</p> <p>4) Subsidies available only to natural persons may be limited to Icelandic citizens.</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
II. SECTOR SPECIFIC COMMITMENTS			
<p>1. BUSINESS SERVICES</p> <p>A. <u>Professional Services</u></p> <p>Legal Services (Applicable parts of CPC 861)</p> <p>- Legal advice activities on home country law</p> <p>- Legal advice on international law and foreign legal consultancy</p>	<p>1) None</p> <p>2) None</p> <p>3) Members of the General Bar Association of Iceland have an exclusive right to represent clients before courts in Iceland.</p> <p>4) Unbound except as indicated in the horizontal section.</p> <p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section</p>	<p>1),3) Unbound</p> <p>2) None</p> <p>4) Unbound except as indicated in the horizontal section. Icelandic law exam or an equivalent thereto.</p> <p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p>	
(b) Accounting, auditing and book-keeping services (CPC 862)	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section. Icelandic exam for certified accountants (CPA's) required or and equivalent thereto.</p>	

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Sector or Sub-sector		Limitations on Market Access		Limitations on National Treatment		Additional Commitments
(c)	Taxation services (CPC 863)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(d)	Architectural services (CPC 8671)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(e)	Engineering services (CPC 8672)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(f)	Integrated Engineering services (CPC 8673)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(g)	Urban planning and landscape architectural services (CPC 8674)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(i) Veterinary services (CPC 932)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section. Number of veterinarians in rural districts is limited.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section. Ability in the Icelandic language required.	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. <u>Computer and Related Services</u>			
(a) Consultancy services related to the installation of computer hardware (CPC 841)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(b) Software development (including software implementation) CPC 842)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(c) Data processing services (CPC 843)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) Concession needed if personal-data is to be processed outside Icelandic jurisdiction 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(d) Data base services (CPC 844)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) Concession needed if personal-data is to be processed outside Icelandic jurisdiction. 2) None 3) None 4) Unbound except as indicated in the horizontal section.	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(e) Other - Maintenance and repair services of office machinery and equipment including computers (CPC 845) - Other computer services (CPC 849) C. <u>Research and development Services</u>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) Concession needed if personal-data is to be processed outside Icelandic jurisdiction. 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(a) R&D services on Natural Sciences (CPC 851)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1),2) A license is needed for the importation of research equipment. Natural history specimens must not be exported from the country unless permitted by the Icelandic Institute of Natural History ("Náttúrufræðistofnun Íslands"). 3) None 4) Unbound except as indicated in the horizontal section.	

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Sector or Sub-sector		Limitations on Market Access		Limitations on National Treatment		Additional Commitments
(b)	R&D services on social sciences and humanities (CPC 852)	1)	None	1),2)	Archaeological finds must not be exported from the country unless permitted by the Museum Council ("Safnaráð").	
		2)	None			
		3)	None	3)	All archaeological research whether by Icelandic or foreign researchers is subject to a permit granted by the Archaeological Preservation Agency ("Fornleifanefnd ríkisins").	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section. All archaeological research whether by Icelandic or foreign researchers is subject to a permit granted by the Archaeological Preservation Agency ("Fornleifanefnd ríkisins").	
(c)	Interdisciplinary R&D services (CPC 853)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
D.	<u>Real Estate Services</u>					

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(a) Real estate services involving own or leased property (CPC 821)	1) None 2) None 3) Deposits or liability insurance to cover loss caused to clients. All licences to provide services on sales of real estate are personal authorisations. 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) Condition of one year previous residency in order to obtain licence to provide services in residential building and land sales, and other related intermediary services for purchase and sale of real-estate. 4) Unbound except as indicated in the horizontal section. Condition of one year previous residency in order to obtain licence to provide services in residential building and land sales, and other related intermediary services for purchase and sale of real-estate.	
(b) On a Fee or Contract basis (CPC 822)	1) None 2) None 3) Deposits or liability insurance to cover loss caused to clients. All licences to provide services on sales of real-estate are personal authorisations. 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) Condition of one year previous residency in order to obtain licence to provide services in residential building and land sales, and other related intermediary services for purchase and sale of real-estate. 4) Unbound except as indicated in the horizontal section Condition of one year previous residency in order to obtain licence to provide services in residential building and land sales, and other related intermediary services for purchase and sale of real-estate.	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>E. <u>Rental/Leasing Services without Operators</u></p> <p>(a) Relating to ships (CPC 83103)</p>	<p>1) None</p> <p>2) None</p> <p>3) Leasing services must be provided either by corporation with a limited liability (leasing companies) or registered commercial banks or savings banks.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) None</p> <p>2) None</p> <p>3) Majority of the board of a leasing company shall be resident in Iceland. The manager shall be resident in Iceland and a citizen of a Nordic Country.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	
<p>(b) Relating to aircraft (CPC 83104)</p>	<p>1) None</p> <p>2) None</p> <p>3) To be registered in the aircraft register the aircraft must be owned by Icelandic natural or juridical persons resident in Iceland.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p>	

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Sector or Sub-sector		Limitations on Market Access		Limitations on National Treatment		Additional Commitments
(c)	Relating to other transport equipment (CPC 83101 + 83102 + 83105)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		1) None 2) None 3) Residency requirement for car rental services. 4) Unbound except as indicated in the horizontal section. Residency requirement for car rental services.		
(d)	Relating to other machinery and equipment (CPC 83106 - 83109)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		
(e)	Other (CPC 832)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		
F. <u>Other Business Services</u>						
(a)	Advertising services (CPC 871)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		
(b)	Market research and public opinion polling services (CPC 864)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		1) Concession needed if personal data is to be processed outside Icelandic jurisdiction. 2) None 3) None 4) Unbound except as indicated in the horizontal section.		

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Sector or Sub-sector		Limitations on Market Access		Limitations on National Treatment		Additional Commitments
(c)	Management consulting services (CPC 865)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(d)	Services related to man. consulting (CPC 866)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(e)	Technical testing and analysis services (CPC 8676)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(f)	Services incidental to agriculture, hunting and forestry (CPC 881)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(i)	Services incidental to manufacturing (CPC 884 + 885 /except for 88442)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(k)	Placement and supply services of personnel (CPC 872)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	

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Sector or Sub-sector		Limitations on Market Access		Limitations on National Treatment		Additional Commitments
(m)	Related scientific and technical consulting services (CPC 8675)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(n)	Maintenance and repair of equipment (CPC 633+8861- 8866; not including maritime vessels, aircraft or other transport equipment)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(o)	Building-cleaning services (CPC 874)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(p)	Photographic services (CPC 875)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(q)	Packaging services (CPC 876)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	

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Sector or Sub-sector		Limitations on Market Access		Limitations on National Treatment		Additional Commitments
(r)	Printing and publishing (CPC 88442)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	Residency requirement for publishing of newspapers or magazines within the national territory. Residency requirement for editors.	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	
(s)	Convention services (CPC 87909)	1)	None	1)	None	
		2)	None	2)	None	
		3)	None	3)	None	
		4)	Unbound except as indicated in the horizontal section.	4)	Unbound except as indicated in the horizontal section.	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES C. <u>Telecommunication Services</u> (a) Voice telephony (b) Packet-switched data transmission services (c) Circuit-switched data transmission services (d) Telex services (e) Telegraph services (f) Facsimile services (g) Leased circuit services (o) Other Mobile and personal communications services and systems	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
Value-added services ¹ Electronic mail, Voice mail, On-line information and Data Base Retrieval, EDI, Code and Protocol Conversion	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	

¹ Excludes voice telephony, telegraph, telex, packet and circuit switched data services, mobile radiotelephony, paging and satellite services.

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
A. <u>General Construction Work</u> for Buildings (CPC 512)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
B. <u>General Construction Work</u> for Civil Engineering (CPC 513)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
C. <u>Installation and Assembly Work</u> (CPC 514+516)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
D. <u>Building Completion and Finishing Work</u> (CPC 517)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
4. DISTRIBUTION SERVICES (excluding trade in arms, alcoholic beverages, tobacco and pharmaceutical products)			
A. <u>Commissions Agents' Services</u> (CPC 621)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
B. <u>Wholesale Trade Services</u> (CPC 622)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
C. Retailing Services (CPC 631+632 + 6111 + 6113 + 6121)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
D. Franchising (CPC 8929)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
6. ENVIRONMENTAL SERVICES			

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
A. <u>Sewage Services</u> (CPC 9401)	1) Unbound* 2) None 3) Environmental operation license required. 4) Unbound except as indicated in the horizontal section.	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
B. <u>Refuse Disposal</u> <u>Waste</u> (CPC 9402)	1) Unbound* 2) None 3) Environmental operating license required. 4) Unbound except as indicated in the horizontal section.	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
C. <u>Sanitation and</u> <u>Similar</u> <u>Services</u> (CPC 9403)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
D. Other (CPC 9409)	1) Unbound* 2) None 3) Environmental operating license required. 4) Unbound except as indicated in the horizontal section.	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
7. FINANCIAL SERVICES			
(i) Iceland undertakes commitments on financial services in accordance with the "Understanding on Commitments in Financial Services" (the Understanding).			
(ii) Market access commitments with respect to modes 1) and 2) and bound in this Schedule to the extent of the obligations in B.3 and B.4 of the Understanding.			
A. <u>Insurance and Insurance related Services</u>	<p>1) The supply of direct insurance is reserved for insurance undertakings authorized in Iceland.</p> <p>The supply of insurance mediation is reserved for insurance intermediaries authorized in Iceland.</p>	1) None	
	<p>2) None</p> <p>3) Insurance undertakings require authorisation to establish branch offices in Iceland.</p>	<p>2) None</p> <p>3) The majority of the founders of an insurance undertaking must be Icelandic residents or legal entities registered in Iceland.</p> <p>Managers and board members of insurance undertakings shall be resident in Iceland. The Minister of Economic Affairs may grant exemptions from this requirement.</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Any investor, whether resident or non-resident, who acquires or intends to acquire a qualifying holding in an insurance undertaking must give advance notice to the Financial Supervisory Authority. The Authority may refuse the acquisition or the exercise of ownership if it believes that the acquisition will affect the sound functioning of the enterprise.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>Branch offices of foreign insurance undertakings must be managed by a resident agent.</p> <p>Insurance intermediaries must be resident in Iceland. The Minister of Economic Affairs may grant exemptions from this requirement.</p> <p>4) Unbound except as indicated in the horizontal section.</p>	
B. <u>Banking and Other Financial Services</u> (excluding insurance)	<p>1) None</p> <p>2) None</p> <p>3) Credit institutions and undertakings engaged in securities services established outside of</p> <p>Iceland can establish a branch or a representative office, subject to authorisation by the Financial Supervisory Authority, FME.</p>	<p>1) Domestic financial institutions shall inform the Central Bank of Iceland of the balances of service providers' accounts held by non-residents.</p> <p>2) None</p> <p>3) A founder of a credit institution shall be a natural or juridical person resident in Iceland. The Minister of Economic Affairs can grant exemptions from this requirement.</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Credit institutions and undertakings engaged in securities services can only be established as companies with limited liability.</p> <p>Commercial banks and savings banks have exclusive rights to accept deposits and other repayable funds from the public.</p> <p>Public issue of securities shall be conducted by securities undertakings or other parties authorized to provide such services.</p>	<p>Managers and the majority of the board members of credit institutions and undertakings engaged in securities services and UCITS shall be resident in Iceland. The Minister of Economic Affairs may grant citizens of non-EEA Member States or non-EFTA States the same exemptions.</p> <p>Service providers shall inform the Ministry of Economic Affairs of investments made by non-residents in business enterprises in Iceland and the Central Bank of Iceland of investments made by non-residents in securities in Iceland.</p>	
	<p>4) Unbound except as indicated in the horizontal section.</p>	<p>4) Unbound except as indicated in the horizontal section.</p>	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
A. <u>Hotels and Restaurants (including catering)</u> (CPC 641-643)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) Condition of licences is residency. 4) Unbound except as indicated in the horizontal section. Condition of licences is residency.	
B. <u>Travel Agencies and Tour Operators</u> (CPC 7471)	1) None 2) None 3) Deposits or liability insurance to cover loss caused to clients due to bankruptcy. 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) Condition of licences is residence of the manager. 4) Unbound except as indicated in the horizontal section. Condition of licences is residence of the manager.	
C. <u>Tourist Guides Services</u> (CPC 7472)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section. The right to exercise the profession is reserved for resident tourist guides. Non-resident tourist guides may be granted temporary work permit on ad hoc basis.	

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

Sector or Sub-sector		Limitations on Market Access	Limitations on National Treatment	Additional Commitments
10.	RECREATIONAL CULTURAL AND SPORTING SERVICES (other than audiovisual services)			
A.	<u>Entertainment Services</u> (including theatre, live bands and circus services) (CPC 9619)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) Targeted financial support to specific local, regional or national activities. 4) Unbound except as indicated in the horizontal section.	
B.	<u>News Agency Services</u> (CPC 962)	1),2),3) None other than access to management functions is subject to discretionary authorisations by competent authorities. 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Condition of residency for the editor of a paper or magazine. Unbound except as indicated in the horizontal section.	
C.	<u>Libraries, Archives, Museums and other Cultural Services</u> (CPC 963)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) Targeted financial support to specific local, regional or national activities. 4) Unbound except as indicated in the horizontal section.	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Sporting and other Recreational Services (CPC 964)	1) None 2) None 3) Gambling, coin machines and like activities are subject to licensing. Professional boxing is illegal but amateur boxing is allowed. 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) Targeted financial support to specific local, regional or national activities. 4) Unbound except as indicated in the horizontal section.	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
11. TRANSPORT SERVICES A. <u>Maritime Transport Services</u>			

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
International transport (freight and passengers) CPC 7211 and 7212 <u>including</u> Cabotage transport 1).	1) None 2) None 3)(a) Establishment of a registered company for the purpose of operating a fleet under Icelandic flag: Unbound except as indicated in the horizontal section. (b) Other forms of commercial presence 2): None. 4)(a) Ships' crew: Unbound except as indicated in the horizontal section. (b) Key personnel employed in relation to a commercial presence as defined under mode 3(b) above: Unbound except as indicated in the horizontal section.	1) None 2) None 3)(a) Unbound (b) None 4)(a) Unbound (b) Unbound	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<u>Maritime Auxiliary Services</u> - Maritime Cargo Handling Services 3)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
- Storage and Warehousing Services (CPC 742); Customs Clearance Services 4); Container Station and Depot 5)	1) Unbound* 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
- Maritime Agency Services 6); Freight Forwarding Services 7)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
- Other Supporting and Auxiliary Transport Services 8)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	

* A commitment on this mode of delivery is not feasible.

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Auxiliary Services as required by Maritime Transport Operators:			<p>The following services are made available to international maritime transport suppliers on reasonable and non discriminatory- terms and conditions:</p> <ol style="list-style-type: none"> 1. Pilotage 2. Towing and tug assistance 3. Provisioning, fuelling, watering 4. Garbage collecting, ballast waste disposal 5. Port Captain's services 6. Navigation aids 7. Shore-based operational services essential to ship operations, incl. communications, water, electrical supplies 8. Emergency repair facilities 9. Anchorage, berth, berthing services 10. Container handling, storage and warehousing, freight transport.

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
			Where road, coastal shipping and related auxiliary services are not otherwise fully covered in this schedule, a multimodal transport operator shall have the ability to rent, hire or charter trucks and related equipment for the purpose of inland forwarding of international cargoes carried by sea, or have access to and use of such multimodal activities for the purpose of providing multimodal transport services.

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>C. <u>Air Transport Services</u></p> <p>Maintenance and repair of aircraft and parts thereof</p> <p>Sales and marketing</p>	<p>1) Unbound*</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p> <p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) Unbound*</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p> <p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p>	
<p>Computer Reservations System</p> <p>F. <u>Road Transport Services</u></p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the horizontal section.</p>	

* Unbound due to lack of technical feasibility

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(a) Passenger transportation (CPC 7121 + 7122)	1) None 2) None 3) Authorisation required for commercial land transport services. Numerical quotas may be imposed as well as exclusive licenses for certain areas or routes. 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(b) Freight transportation (CPC 7123)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(c) Rental of commercial vehicles with operator (CPC 7124)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(d) Maintenance and repair of road transport equipment (CPC 6112+8867)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(e) Supporting services for road transport services (CPC 744)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
H. <u>Services auxiliary to all modes of transport</u>			
(b) Storage and warehousing services (CPC 742)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(c) Freight transport agency services (CPC 748)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
(d) Other (CPC 749)	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
12. Energy Related Services A. <u>Incidental to Geothermal Energy</u>	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	