

# WORLD TRADE ORGANIZATION

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**Council for Trade in Services  
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## PANAMA

### Initial Offer

The following initial offer was received from the Delegation of Panama on 10 April 2003 with the request that it be circulated to Members of the Council for Trade in Services.

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### Draft Schedule of Specific Commitments

The attached document contains Panama's initial offer of horizontal and specific commitments in Word format for the negotiations of the Council for Trade in Services. This document substitutes the legally binding commitments undertaken by Panama in its Schedule of Specific Commitments (GATS/SC/12(4)) and includes further service sector commitments.

Attached to this draft Schedule is Panama's List of Article II (MFN) Exemptions (GATS/EL/12(4)) in Word format and showing the changes made thereto.

The Republic of Panama reserves the right to withdraw or make modifications to its initial offer during the course of the negotiations and to include other sectors which it considers relevant.



## PANAMA – SCHEDULE OF SPECIFIC COMMITMENTS

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
ALL SECTORS	<p>Foreign natural or juridical persons and nationals all or part of whose capital is foreign may not acquire land situated less than ten (10) kilometres from the frontier or ownership of islands within the jurisdiction of the Republic.</p> <p>(3) and (4) Not less than 90 per cent of the ordinary workforce of any employer must consist of Panamanian workers or foreigners with a Panamanian spouse or with ten (10) years' residence in the country. Foreign specialized or technical personnel may not exceed 15 per cent of the total workforce.</p> <p>Notwithstanding, a higher proportion of foreign specialized or technical personnel may be permitted for a fixed period of time on the previous recommendation of the respective Ministry and with the approval of the Ministry of Labour and Social Welfare.</p> <p>With regard to specific commitments bound for Mode 3, it is understood that the temporary entry of one person is permitted for enterprises with fewer than 10 workers, under the conditions bound for Mode 4.</p>	Unbound, except as indicated in the Market Access column.	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>Unbound as far as the geographic areas included in the Panama Canal Treaties are concerned.</p> <p>(b) Managers, administrators and specialists who are employed by firms which supply services in Panama through a branch, subsidiary or affiliate and who have been in its employ for not less than six (6) months immediately preceding the date of application for entry.</p> <p>Managers: Persons who occupy the highest position in the enterprise, direct the management of the enterprise or one of its departments or subdivisions, supervise and control the work of other supervisory or managerial staff, have the authority to hire and fire and exercise discretionary authority over the general operations of the enterprise. This category does not include first-line supervisors, unless the employees supervised are professionals, nor does it include employees who mainly perform functions necessary for the supply of the service.</p>		

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
	<p>Administrators: Persons who direct the administration of the enterprise, establish its goals and policies, have wide latitude in decision-making and receive only general supervision and direction from managers, the Board of Directors or shareholders of the enterprise. Administrators do not directly perform functions connected with the supply of the enterprise's services.</p> <p>(4) Unbound for intrinsic professional services or services connected with the sectors included in this Schedule, other than those specified in Section 1.A. PROFESSIONAL SERVICES.</p>		

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

<b>Sector or subsector</b>	<b>Limitations on market access</b>	<b>Limitations on national treatment</b>	<b>Additional commitments</b>
1. BUSINESS SERVICES			

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
b. Accounting services	(1) Unbound	(1) Unbound	
(c) Taxation services. Exclusively: business tax planning services (CPC 86301)	(1) None (2) None (3) Unbound (4) Unbound	(1) Unbound (2) Unbound (3) Unbound (4) Unbound	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(d) Architectural services (CPC 8671), including urban planning and landscape architectural services (CPC 8674).	(1) Unbound	(1) Unbound (2) Unbound (3) Unbound	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
Engineering services (CPC 8672), including integrated engineering services (CPC 8673)	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None, but persons responsible for engineering and architectural works must be professionals licensed in Panama. Unbound for professional associations.</p> <p>(4) The hiring of foreign professionals in the field of engineering for purposes limited to that specialization may be permitted, provided that the Engineering and Architecture Technical Council can show that there are no Panamanian professionals suitable for providing such services.</p> <p>If a foreign professional is hired for more than 12 months, the hiring entity must employ a Panamanian professional to receive the training necessary to enable him to replace the foreigner at the end of his contract. Authorizations to hire foreign specialists for less than 12 months may not be extended.</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound</p>	
<p><b>B. COMPUTER AND RELATED SERVICES</b></p> <p>a. Consultancy services related to the installation of computer hardware (CPC 841)</p> <p>b. Software implementation services (CPC 842)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None. Does not include retail sale of hardware.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None. Does not include retail sale of hardware.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(c) Data-processing services. Exclusively: input preparation services; data-processing services [time-sharing services]			
(d) Database services (CPC 84(4))			
(e) <del>Others: exclusively</del> Maintenance and repair of hardware (CPC 845)			
<b>E. RENTAL/LEASING SERVICES WITHOUT OPERATORS</b>			
(c) Leasing or rental services concerning other means of transport without operator. Exclusively: rental of private cars without driver <del>(CPC 94040, 94050)</del> (CPC 83101)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments.	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>F. OTHER BUSINESS SERVICES</p> <p>(c) Management consulting services (CPC 865)</p> <p>(d) Services related to management consulting (CPC 866)</p> <p>(f) Services incidental to agriculture, hunting and forestry (CPC 881), except services providing agricultural machinery with operators, harvesting and related services and labour contracting services</p>	<p>(1) None</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p>	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(g) Services incidental to fishing (CPC 882)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments.	
(h) Services incidental to mining (CPC 883)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
(i) Services incidental to manufacturing (CPC 884 and 885, ex 88442)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
(m) Related scientific and technological consultancy			
(1) Geological, geophysical and other scientific prospecting services (CPC 86751)	(1) Unbound* (2) None (3) None, but engineers have to be licensed in Panama. (4) Unbound, except as indicated in the horizontal commitments.	(1) Unbound* (2) None (3) None, but engineers have to be licensed in Panama. (4) Unbound, except as indicated in the horizontal commitments.	
2. Underground topography services (CPC 86752)			

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>3. Surface topography services (CPC 86753)</p> <p>(r) Publishing and printing services. Exclusively: publishing (CPC 88442) Excludes: printing</p> <p>(s) Convention services (CPC 887909*)</p> <p>2. COMMUNICATION SERVICES</p> <p>C. Telecommunications</p> <p>Value-added telecommunications services (CPC 7523)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) <del>Unbound</del> None</p> <p>(2) <del>Unbound</del> None</p> <p>(3) <del>Unbound</del> None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) <del>Unbound</del> None</p> <p>(2) <del>Unbound</del> None</p> <p>(3) <del>Unbound</del> None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>Commitments in value-added telecommunications are undertaken within the following scheme:</p>

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(h) electronic mail;			<ul style="list-style-type: none"> <li>- <del>One (1) year after the WTO enters into force for Panama, foreign enterprises will be able to provide these services through association with the national company INTEL S.A.</del></li> </ul>

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
			<p>Five (5) years after the WTO enters into force for Panama, foreign enterprises will be able to provide these services directly</p> <p><del>(1) None</del>  <del>(2) None</del>  <del>(3) None</del>  <del>(4) Unbound, except as indicated in the horizontal commitments.</del></p>

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>3. CONSTRUCTION AND RELATED ENGINEERING SERVICES</p> <p>B. General construction work for civil engineering (CPC 513)</p> <p>C. Installation and assembly work (CPC 514 and 516)</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None, but persons responsible for engineering and architectural works must be professionals in the field licensed in Panama.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None, but persons responsible for engineering and architectural works must be professionals in the field licensed in Panama.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	



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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(b) Motion picture projection services (CPC 96121) and (c) radio and television services (CPC 9613).	(1) None	(1) None	
(e) Sound recording	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
4. DISTRIBUTION SERVICES A. Commission agents' services (CPC 621)  B. Wholesale trade services (CPC 622)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.  (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.  (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<b>C. Repair services of personal and household goods (CPC 633) and Maintenance and repair services of motor vehicles (CPC 61120)</b>	<b>(1) None</b> <b>(2) None</b> <b>(3) None</b> <b>(4) Unbound, except as indicated in the horizontal commitments.</b>	<b>(1) None</b> <b>(2) None</b> <b>(3) None</b> <b>(4) Unbound, except as indicated in the horizontal commitments.</b>	
D. Franchising (CPC 8929)	(1) None, except that services of franchise operations provided at retail level are limited to Panamanian citizens. (2) None (3) None, except that services of franchise operations provided at retail level are limited to Panamanian citizens. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
5. EDUCATIONAL SERVICES <sup>1</sup>			
A. Primary education services (CPC 921)	(1) None (2) None (3) Educational establishments must be approved and inspected by the Ministry of Education. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments.	

<sup>1</sup> National Education is a public service. The State may intervene in private teaching establishments to ensure the fulfilment of national and social objectives as regards the education and intellectual, moral, civic and physical training of the students.

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
B. Secondary education services	(1) None	(1) None	
C. Higher education services (CPC 923) <sup>2</sup>	(1) None (2) None (3) Higher education establishments must be approved by the Ministry of Education and inspected by the University of Panama. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal commitments.	
<b>D. Adult education services n.e.c. (CPC 924)</b>	<b>(1) None</b>	<b>(1) None</b>	

<sup>2</sup> The University of Panama will inspect officially approved private universities in order to guarantee the degrees they award and confirm those of foreign universities in the cases specified by law.

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>6. ENVIRONMENTAL SERVICES</p> <p>(a) Sewage services (CPC 94010)</p> <p>(b) Refuse disposal services (CPC 94020). Exclusively: collection and disposal of hospital waste</p> <p>(d) Exclusively: cleaning services of exhaust gases; noise abatement services (CPC 94040 and 94050)</p> <p>Commitments will be limited to the following activities: implementation and installation of new or existing cleaning, remedial, preventive and monitoring systems; consulting services in these fields.</p>	<p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.</p>	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(e) Nature and landscape protection services	(1) None	(1) Unbound	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>7. FINANCIAL SERVICES</p> <p>A. INSURANCE AND INSURANCE-RELATED SERVICES</p> <p>(a) Life, accident and health insurance services (CPC 81211 and 81291)</p> <p>(b) Non-life insurance services (CPC 82192-82197)</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(c) Transportation insurance	(1) None, with respect to goods exported from Panama, from the moment they are outside Panamanian territory.	(1) None, with respect to goods exported from Panama, from the moment they are outside Panamanian territory.	
(c) Reinsurance and retrocession	(1) With regard to fire insurance, insurance companies may not cede premiums for reinsurance abroad for an amount exceeding 50 per cent of total premiums for risks covered in the Republic of Panama. (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None  (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
<b>B. BANKING AND OTHER FINANCIAL SERVICES, (EXCLUDING INSURANCE, FINANCIAL ENTERPRISES, AND SAVINGS AND LOAN ASSOCIATIONS)</b>			
(v) Acceptance of deposits and other repayable funds from the public	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(vi) Lending of all types, including consumer credit and mortgage credit (excluding mortgage of real estate located in Panama)	(1) None	(1) None	
(c) Financial leasing with option to purchase (Exclusively: movable goods)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
(viii) All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers' drafts (does not include local transmission services)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
(ix) Guarantees (banking guarantees) and commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
(x) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) <del>Placement in the Panamanian market can only be provided by Panamanians.</del> <b>None</b> (4) Unbound, except as indicated in the horizontal commitments.	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
A) Money market instruments (including cheques, bills and certificate of deposit)			
B) Foreign exchange			
C) Derivative products including, but not limited to, futures and options			
D) Exchange-rate and interest-rate instruments, including products such as swaps and forward rate agreements			
E) Transferable securities			
F) Other negotiable instruments and financial assets, including bullion			
(xi) Participation in issues of all kinds of securities, including underwriting (does not include agents)	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) <del>Placement in the Panamanian market can only be provided by Panamanians. None</del> (4) Unbound, except as indicated in the horizontal commitments.	
(xii) Money broking	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
(xiii) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management and custodial, depository and trust services	(1) None	(1) None	
(xv) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	



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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>9. TOURISM AND TRAVEL-RELATED SERVICES</p> <p>A. Hotels (Exclusively: CPC 6411 and 6412). Does not include restaurants.</p> <p><b>Meal-serving services with full restaurant service (CPC 64210) (does not include cafeterias or cafés or services in bars, canteens or similar establishments). Exclusively for investments with a capital of one hundred and twenty thousand dollars (US\$ 120,000) or more.</b></p> <p>B. Tour operator services. Exclusively: to promote, organize, operate and sell tour packages for Panama to individuals or groups. (Part of CPC 7471)</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p><b>(1) Unbound*</b></p> <p><b>(2) None</b></p> <p><b>(3) None.</b></p> <p><b>(4) Unbound, except as indicated in the horizontal commitments.</b></p> <p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p> <p><b>(1) Unbound*</b></p> <p><b>(2) None</b></p> <p><b>(3) None</b></p> <p><b>(4) Unbound, except as indicated in the horizontal commitments.</b></p> <p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audiovisual services)</p> <p>A. Entertainment services (including theatre, live bands and circus services) (CPC 96191 and 96192)</p>	<p>(1) Unbound  (2) None  (3) Unbound  (4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound  (2) Unbound  (3) Unbound  (4) Unbound, except as indicated in the horizontal commitments. At least one Panamanian performer must take part in every show.</p>	

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

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
<p>11. TRANSPORT SERVICES  <b>A. MARITIME TRANSPORT SERVICES</b>  <b>a. International passenger transportation (CPC 7211) and freight transportation (CPC 7212), except cabotage transport.</b>  <b>b. Rental of vessels with crew (CPC 7213)</b>  <b>c. Maintenance and repair of vessels (CPC 8868)</b>  <b>d. Rental of vessels without crew (CPC 83103)</b></p>	<p>(1) None  (2) None  (3) None  (4) Unbound for ships' crews and key personnel employed in relation to a commercial presence, except as indicated in the horizontal commitments.</p>	<p>(1) None  (2) None  (3) None  (4) Unbound for ships' crews and key personnel employed in relation to a commercial presence, except as indicated in the horizontal commitments.</p>	<p><b>The following services at the port are made available to international maritime transport suppliers on non-discriminatory terms and conditions:</b>  <b>a. a. pilotage;</b>  <b>b. towing and tug assistance;</b>  <b>c. provisioning, fuelling and watering;</b>  <b>d. garbage collection and ballast waste disposal;</b>  <b>e. Port Captain's services;</b>  <b>f. navigations aids;</b>  <b>g. shore-based operational services essential to ship operations, including communications and water and electrical supplies;</b>  <b>h. emergency repair facilities;</b>  <b>i. anchorage, berth and berthing services.</b></p>



**PANAMA - FINAL LIST OF ARTICLE II (MFN) EXEMPTIONS**

Sector or subsector	Description of the measure indicating its inconsistency with Article II	Countries to which the measure applies	Intended duration	Conditions creating the need for the exemption
All sectors	Legal agreements between countries of the region. Preferential treatment for suppliers of different kinds of services.	Guatemala, El Salvador, Nicaragua, Costa Rica and Honduras.	Indefinite	Arrangements made to promote trade in various economic areas, including services of different kinds.
<del>All sectors</del>	<del>Preferential treatment for suppliers of services authorized under the Panama Canal Treaties.</del>	United States	Indefinite	<del>Bilateral treaty on the operation of the Panama Canal.</del>
Professional services	Authorization to exercise a profession is granted on the basis of reciprocity.	All countries	Indefinite	Lack of reciprocity.
Audiovisual services	(a) Ibero-American Cinematographic Integration Agreement. Free movement of natural persons. The showing of Ibero-American cinematographic works facilitated in the signatory countries (on existing channels or by creating channels).	Ecuador, Argentina, Brazil, Colombia, Cuba, Spain, Italy, Mexico, Nicaragua, Peru and the Dominican Republic.	Indefinite	To facilitate the exchange of audiovisual services between signatory countries.
	(b) Latin American Cinematographic Agreement. National treatment, suppliers must be nationals or residents, facilities for artistic and technical personnel, facilitation of the import and export of material and equipment whatever system for the use or exchange of audiovisual services may be agreed.	Ecuador, Argentina, Brazil, Colombia, Cuba, Italy, Mexico, Nicaragua, Peru and the Dominican Republic.	Indefinite	To facilitate the exchange of audiovisual services between signatory countries.