

WORLD TRADE ORGANIZATION

RESTRICTED

WT/ACC/EST/6

21 August 1995

(95-2444)

Original: English

ACCESSION OF ESTONIA

Communication from Estonia

The Revised Draft Schedule of Specific Commitments in Trade in Services submitted by the Ministry of Foreign Affairs of the Republic of Estonia is reproduced hereunder.

REPUBLIC OF ESTONIA

Revised Draft Schedule of Specific Commitments

REPUBLIC OF ESTONIA

Modes of supply: 1) Cross-border

Sector or subsector	Limitations on market access	Limitations on national treatment	Additional commitments
HORIZONTAL COMMITMENTS			
	<p><u>Investments:</u></p> <p>There are no limitations on establishment of a new business establishment and making foreign investments into Estonian economy. However, there are some fields of activity where the establishment of the enterprise with foreign capital or the participation in the established enterprise is taking place on the basis of a foreign investment licence: mining industry; power engineering; gas and water supply; expansion and reconstruction of railways and air transport; administration of waterways, ports, dams and other hydro-structures; telecommunication (forwarding of sound, images, news or other information by cable, broadcasting, translation or satellites, telephone, telegraph and telecommunication) as well as care, expansion and reconstruction of the communication network.</p> <p><u>Commercial presence:</u></p> <p>From September 1995, subsidiary of a foreign business firm is not considered as a separate legal person. This means that a business firm is responsible for obligations originating from the activities of its subsidiary. At least one of the managers must reside in Estonia.</p> <p><u>Business visitors</u></p> <p>Every person, willing to work in Estonia, needs a residential and work permit. The duration of a visa is 90 days, but a temporary stay is limited to 30 days at a time.</p>		

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Modes of supply: 1) Cross-border supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector	Limitations on market access	Limitations on national treatment		
II. SECTOR-SPECIFIC COMMITMENTS				
BUSINESS SERVICES				
A. Professional Services				
a) Legal Services (CPC 861)	1) Unbound 2) Unbound 3) Commercial presence is restricted to sole proprietorships or to law firms with limited liability, in which cases permission is needed from the Bar Association. According to the Bar Statute (<i>Advokatuuri põhimäärus</i>) only Estonian nationals are allowed to establish a lawyer's office. To get accepted into the Bar Association the following requirements should be met: (a) two years' work experience as an assistant to a barrister at law; (b) passing of a relevant examination; (c) work for three years as a senior assistant. After that it is possible to pass a lawyer's exam (excellent knowledge of the Estonian law and excellent proficiency in the Estonian language are required). Notaries Public are persons performing a public service, are appointed by the Ministry of Justice.	1) Unbound 2) Unbound 3) Unbound	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I 1) None 2) None 3) None 4) None except as indicated in Part I	
b) Accounting, Auditing * and Bookkeeping services (CPC 862)				

* An auditor needs to have an attestation certificate by the Auditors Board.

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Sector or subsector	Limitations on market access	Limitations on national treatment	Limitations on national treatment	Additional commitments
c) Taxation services (CPC 863)	1) None 2) None 3) None 4) None except as indicated in Part I	1) None	1) None	
d) Architectural, Engineering and Other Technical Services** (CPC 867)	1) None 2) None 3) None except at least one responsible person (project manager or consultant) must be resident of Estonia 4) None except as indicated in Part I	1) None	1) None	
e) Medical and Dental Services*** (CPC 9312)	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
B. Computer and Related Services (CPC Division 84)	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
C. Research and Development Services (CPC Division 85)	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
D. Rental/Leasing Services without operator	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
E. Other Business Services	1) None 2) None 3) None 4) None except as indicated in Part I	1) None 2) None 3) None 4) None except as indicated in Part I	1) None 2) None 3) None 4) None except as indicated in Part I	
a) Advertising Services (CPC 871)	1) None 2) None 3) None 4) None except as indicated in Part I	1) None 2) None 3) None 4) None except as indicated in Part I	1) None 2) None 3) None 4) None except as indicated in Part I	

** Architectural services can be offered only by licenced architects.

*** For medical and dental services an attestation certificate issued by the Ministry of Social Affairs is required.

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Modes of supply: 1) Cross-border supply		2) Consumption abroad		3) Commercial presence		4) Presence of natural persons		Additional commitments
Sector or subsector		Limitations on market access		Limitations on market access		Limitations on national treatment		
b) Market Research and Opinion Polling (CPC 864)		1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I			1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I	
c) Management Consulting Services (CPC 865)		1) None 2) None 3) None 4) Unbound	except as indicated in Part I			1) None 2) None 3) None 4) Unbound	except as indicated in Part I	
d) Services related to management consulting (CPC 866)		1) None 2) None 3) None 4) None	except as indicated in Part I			1) None 2) None 3) None 4) None	except as indicated in Part I	
e) Photographic Services (CPC 876)		1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I			1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I	
f) Printing publishing (CPC 88442)		1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I			1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I	
2. COMMUNICATIONS SERVICES								
A. Courier Services (CPC 7512)		1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I			1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I	
<u>Telecommunication Services</u> ^{****}								
a) Mobile telephone services (CPC 75213)		1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I			1) Unbound 2) Unbound 3) Unbound 4) Unbound	except as indicated in Part I	

**** In Telecommunications there exists a concession agreement guaranteeing monopoly rights to "Eesti Telefon" until year 2003.

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Modes of supply: 1) Cross-border supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector	Limitations on market access		Limitations on national treatment	
b) Data and message transmission services (CPC 7523)	1) None 2) None 3) None 4) Unbound except as indicated in Part I		1) None 2) None 3) None 4) Unbound except as indicated in Part I	
c) Radio and television cable services (CPC 753)	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
d) Telecommunications related services (CPC 754)	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
3. CONSTRUCTION SERVICES (CPC Division 51+52)	1) None 2) None 3) None except at least one responsible person (project manager or consultant) must be resident of Estonia 4) Unbound except as indicated in Part I		1) None 2) None 3) None except at least one responsible person (project manager or consultant) must be resident of Estonia 4) Unbound except as indicated in Part I	
4. DISTRIBUTION SERVICES				
a) Commission agents and wholesale trade services (CPC division 62)*****	1) None 2) None 3) None 4) Unbound except as indicated in Part I		1) None 2) None 3) None 4) Unbound except as indicated in Part I	
b) Retail services (CPC 631, 632)*****	1) None 2) None 3) None 4) Unbound except as indicated in Part I		1) None 2) None 3) None 4) Unbound except as indicated in Part I	

*****Trading in precious metals, weapons, explosives, ammunition, drugs, medicines, alcohol, tobacco, fuels and motor vehicles needs an activity licence.

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Modes of supply: 1) Cross-border supply		2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector		Limitations on market access		Limitations on national treatment	
5. EDUCATIONAL SERVICES					
Private Educational Services:					
— Compulsory education services (primary and secondary I)		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
— Non compulsory secondary education services		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
— Higher Education Services (CPC 923)		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
— Adult Education Services (CPC 924)		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
6. ENVIRONMENTAL SERVICES					
A. <u>Sewage and Refuse Disposal, Sanitation and Other Environmental Protection Services</u> (CPC Division 94)		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
7. FINANCIAL SERVICES					
A. <u>Insurance and Insurance Related Services</u>		1) Unbound 2) Unbound		1) Unbound 2) Unbound	
(i) Direct insurance (A) life					

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Modes of supply: 1) Cross-border supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector	Limitations on market access	Limitations on national treatment	Limitations on national treatment	Additional commitments
(B) non-life	<p>3) Establishment is subject to a licence granted by the Ministry of Finance. Establishment of an insurance company with foreign capital participation as allowed only in the form of a subsidiary or as an independent company.</p> <p>A foreign company seeking a licence in Estonia for its subsidiary or its independent company, in addition to the requirements for local companies, must comply with the following</p> <ul style="list-style-type: none">- certificate attesting to the existence of a licence issued in the country of domicile of the foreign company;- financial reports of the foreign company for at least 3 years;- a certificate attesting to the deposit of the stock capital required for operations in this field in Estonia <p>4) Unbound except as indicated in Part I</p> <p>The management body of an insurance joint-stock company with foreign capital participation may include citizens of foreign countries in proportion to the foreign participation, but not more than half of the members of the management group, the head of the management of a subsidiary or an independent company must permanently reside in Estonia.</p>	<p>3) An insurance company with foreign capital participation or a subsidiary or an independent company must keep all accounts and render reports in the Estonian language; maintain all records relating to insurance operations in Estonia; invest in Estonia all insurance technical reserves derived from insurance contracts entered into force in Estonia; observe all regulations applying to insurance companies in Estonia, keeping in mind special requirements established in their respect.</p> <p>4) Unbound except as indicated in Part I</p>		

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Mode of supply: 1) Cross-border supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector	Limitations on market access	Limitations on national treatment	Limitations on national treatment	Additional commitments
(ii) Reinsurance and retrocession	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) A local insurance company whose financial situation is not adequate to cover the assumed risks is required to enter into reinsurance contract with another insurance company having a reinsurance licence, or a reinsurance company. The maximum exposure the company may retain is 10 per cent of its liquidity limit in respect of a single insurance object. The sum of insurance per one single insurance occurrence may not exceed 20 per cent of its liquidity limit. (Estonian companies must apply for services of foreign reinsurance companies.) 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) A local insurance company whose financial situation is not adequate to cover the assumed risks is required to enter into reinsurance contract with another insurance company having a reinsurance licence, or a reinsurance company. The maximum exposure the company may retain is 10 per cent of its liquidity limit in respect of a single insurance object. The sum of insurance per one single insurance occurrence may not exceed 20 per cent of its liquidity limit. (Estonian companies must apply for services of foreign reinsurance companies.) 3) Unbound 4) Unbound except as indicated in Part I	
(iii) Insurance intermediation, such as brokerage and agency	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
(iv) Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services*****	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
B. Banking and Other Financial Services as defined in the "Annex on Financial Services"	1) Unbound 2) Unbound 3) Establishment of any types of banks is subject to a licence issued by the Bank of Estonia. Foreign persons may become shareholders of banks or acquire additional shares of banks up to a maximum of 10 per cent of shares; for a larger percentage a prior approval of the Bank of Estonia is required 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
(v) Acceptance of deposits and other repayable funds from the public (vi) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction				

*****Services such as consultancy, actuarial service, risk assessment and claim settlement and other auxiliary services by foreign companies – all goes through the Association of Insurers or the Supervisory Authority of Insurance Business.

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Modes of supply: 1) Cross-border supply		2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector		Limitations on market access		Limitations on national treatment	
(vii) Financial leasing (viii) All payment and money transmission services, including credit, charge and debit cards, travelers cheques and bankers drafts (ix) Guarantees and 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 (A) money market instruments (including cheques, bills, certificates of deposits); (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, forward rate agreements; (E) transferable securities; (F) other negotiable instruments and financial assets, including bullion (xi) Participation in issues of all kind of securities, including overwriting and placement as agent (whether publicly or privately) and provision of services related to such issues		<p>Unbound in relation to foreign participation in banks under privatization.</p> <p>Under a licence from the Bank of Estonia, banks, subsidiaries and branches of foreign banks can be permitted to provide all banking services.</p> <p>Branches of foreign banks are independent legal persons, registered in the Register.</p> <p>Unbound with respect to all types of mortgage banks, savings and loan institutions.</p> <p>Unbound with respect to establishment of private person funds (No compulsory person funds).</p> <p>An Investment Fund is an investment company established solely for the purpose of gathering the ownership certificates (vouchers) and the purchase of shares issued in accordance with the regulations on ownership transformation. There are no limits for foreign nationals to the acquisition of shares or voting rights of Investment Funds.</p> <p>Investments of the Investment Funds into securities of foreign issuers are not limited.</p>			

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Modes of supply: 1) Cross-border supply		2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector	Limitations on market access	Limitations on market access	Limitations on market access	Limitations on national treatment	
(xiii) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services	Issue of securities of a foreign issuer must be registered at the Securities Market Agency. For carrying out relevant activities a licence from the Securities Market Agency is needed				
(xiv) Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments;	Brokerage Firms require a licence from the Securities Market Agency. To operate under this name, the firm must have at least one person with certificate of qualification. A Brokerage Firm must have either: - a licence of a securities intermediary, - a licence of a holding company (minimum of 1 per cent of volume of the fund, but not more than 500 000 EEK), - a licence of an investment fund				
(xv) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services					
(xvi) Advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv), including credit reference and analysis, investment and portfolio research and advice, advice on acquisition and on corporate restructuring and strategy.	There are no limits for foreign persons to become shareholders or partners in a Stock Broking Company.				
8. HEALTH SERVICES AND SOCIAL SERVICES (CFC Division 93)	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I		1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	

REPUBLIC OF ESTONIA

Modes of supply: 1) Cross-border supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector	Limitations on market access	Limitations on national treatment	Limitations on national treatment	Additional commitments
9. TOURISM AND TRAVEL RELATED SERVICES A. Hotel and Restaurant Services (CPC Division 64)	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I	
B. Travel Agency and Tour Operator Services (CPC 7471)	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (CPC Division 96)	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	
11. TRANSPORT SERVICES A. Maritime Transport Services a) Maintenance and Repair of Vessels	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None except navigation licence required 2) None except navigation licence required 3) None 4) Unbound except as indicated in Part I; navigation licence issued or accepted in Estonia is required	
B. Air Transport Services a) Maintenance and Repair of Aircraft	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None except aviation licence required 2) None except aviation licence required 3) None 4) Unbound except as indicated in Part I	
- Sales and Marketing	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	1) Unbound 2) Unbound 3) Unbound 4) Unbound except as indicated in Part I	

***** State licence of tourist business to travel agencies and tour operators is needed.

***** For a marine vessel to be registered in the Estonian Ferry Register, the following requirements must be met: the owner must be an Estonian citizen; or in case the owner is a legal person, at least 51 per cent of the shares must belong to Estonian citizens, the company's headquarters must be situated in Estonia and the company must operate under the Estonian law.

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Modes of supply:	1) Cross-border supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons	Additional commitments
Sector or subsector	Limitations on market access	Limitations on national treatment			
C. Rail Transport Services					
a) Maintenance and Repair of Rail Transport Equipment	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I			
D. Road Transport Services					
a) Maintenance and Repair of Road Transport Equipment (CPC 6112)	1) None 2) None 3) None 4) Unbound except as indicated in Part I	1) None 2) None 3) None 4) Unbound except as indicated in Part I			