

ANNEX 8B

SCHEDULE OF SPECIFIC COMMITMENTS

SRI LANKA

Explanatory Notes

1. This Schedule does not include measures relating to qualification requirements and procedures, technical standards, and licensing requirements when they do not constitute a market access or a national treatment limitation within the meaning of Article 8.3 (Market Access) and Article 8.4 (National Treatment). Those measures, such as licensing requirements or recognition of qualification, etc., even if not listed, apply in any case to services and service suppliers of Thailand.
2. The classification of service sectors in this Schedule is based on the 1991 provisional Central Product Classification (CPC) of the United Nations Statistical Office, unless otherwise indicated.
3. The use of “**” against individual CPC codes indicates that the specific commitment for that code shall not extend to the total range of services covered under that code.

SRI LANKA – SCHEDULE OF SPECIFIC COMMITMENTS

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. HORIZONTAL COMMITMENTS			
ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>General Exclusion: The market access, national treatment, and other conditions on supply of services under any Mode for the entities registered under the Colombo Port City law (Colombo Port City Economic Commission Act No. 11 of 2021) will be governed under the provisions of the said law, rules and regulations thereunder, and subsequent amendments thereof.</p>		
	<p>(1) Subject to the Foreign Exchange Act No. 12 of 2017 (FEA) and regulations thereunder.</p> <p>(2) Subject to the Foreign Exchange Act no 12 of 2017 and regulations thereunder.</p> <p>(3) A foreign company can set up operations in Sri Lanka under the following structures:</p> <p>(a) As an incorporated entity by incorporating a company under applicable Sri Lanka laws through Joint Ventures or Wholly Owned Subsidiaries. These entities can undertake activities permitted as per the Foreign Exchange Act (FEA) No 12 of 2017</p> <p>(b) As an office of a foreign entity through liaison office/ representative office, project office and branch office. Such offices can undertake activities permitted under the Foreign Exchange Act No. 12 of 2017.</p>	<p>(3) NT limitations will apply:</p> <p>(a) In case of collaboration with public sector enterprises or government undertakings as joint venture between Thailand and Sri Lanka, preference in access will be given to Thailand service suppliers/entities which offer the best terms for transfer of technology.</p> <p>(b) Subsidies, where granted, shall be available only to domestic service suppliers.</p> <p>(c) Ownership of land by foreign entities is governed under the Land (Restrictions on Alienation) Act.</p>	

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	<p>In addition, without prejudice to equity and other restrictions specified in sectoral commitments of this Schedule under Mode 3, the Foreign Exchange Act No. 12 of 2017 and its regulations, as revised and amended from time to time, and Board of Investment Act No. 4 of 1978 and its regulations, as revised and amended from time to time, shall be applicable, provided that any changes to the said Acts or regulations shall not be applied in a manner so as to nullify or impair the benefits under the terms of a specific commitment of this Schedule.</p> <p>(4) Unbound except as otherwise stated in the specific commitments in this Schedule for the following categories and subject to Immigration laws and regulations of Sri Lanka:</p> <p>I. Business visitors Entry for business visitors shall be for a period of not more than 30 days. Such visitors have to comply with relevant immigration requirements.</p> <p>II. Intra-corporate transferees Temporary movement of the following skilled categories of intra-corporate employees who are natural persons of Thailand and are employees of juridical persons in Thailand, and are being transferred temporarily to a branch, subsidiary, or an affiliate of the said juridical person, established in</p>	<p>(4) Unbound</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Sri Lanka. Such intra-corporate transferees shall have been employed for a period of not less than twelve months by the juridical person in Thailand immediately preceding the date of the application for temporary entry to Sri Lanka.</p> <p>- Managers: Persons responsible for primarily directing, controlling or administering an organisation, subdivision or a department of an organisation or supervising or controlling the work of other supervisory, professional or managerial personnel, and having the authority to appoint or remove the personnel and powers to exercise discretionary authority over day-to-day operations. Such persons shall have had a minimum of five years of relevant industry or professional experience immediately preceding the date of the application for temporary entry.</p> <p>- Executives: Persons who are in senior position within a juridical person who primarily direct the management, have wide decision-making powers, and are</p>		

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>either members of the board of directors, or receive only general supervision or direction from higher level executives or the general body of shareholders. Such persons shall have had a minimum of five years of relevant industry or professional experience immediately preceding the date of the application for temporary entry.</p> <p>- Specialists Persons within an organisation who possess advanced knowledge and expertise primarily on a particular subject or activity; a person highly skilled in a specific domain. Such persons shall have had a minimum of five years of relevant industry or professional experience immediately preceding the date of the application for temporary entry.</p> <p>Unless there has been a breach of any of the conditions governing temporary entry, or an application for an extension of an immigration visa has been refused on such grounds of national security or public order by the Sri Lankan authorities as they deem fit, the above categories of intra-corporate transferees shall be granted temporary entry to a branch or a</p>		

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	representative office owned or controlled by the aforesaid juridical person of Thailand in Sri Lanka for an initial period of up to one year or the period of the contract, whichever is less. The period of stay may be extended for further period not exceeding a total of five years.		
II. SECTOR SPECIFIC COMMITMENTS			
Professional Services			
Architectural services (CPC 86711) Advisory and pre-designed architectural services	(1) None (2) None (3) Unbound (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
Engineering services (CPC 86721) Advisory and consultative engineering services	(1) None (2) None (3) Unbound (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
Legal advisory services in international or any home country law excluding Sri Lankan Law (CPC 8611**, CPC 8612**)	(1) None (2) None (3) Unbound (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	

SRI LANKA – SCHEDULE OF SPECIFIC COMMITMENTS

Annex 8B

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

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Computer and Related Services (CPC 84)			
Consultancy services related to the installation of computer hardware (CPC 84100) Systems and software consultancy services (CPC 84210) System analysis services (CPC 84220) System design services (CPC 84230) Programming services (CPC 84240) System maintenance services (CPC 84250) Input preparation services (CPC 84310) Data processing and tabulation services (CPC 84320) Time sharing services (CPC 84330) Other data processing services (CPC 84390) Data base services (CPC 84400) Data preparation services (CPC 84910) Maintenance and repair services of office machinery and equipment including computer (CPC 84500) Other computer services n.e.c. (CPC 84990)	(1) None (2) None (3) None, except as specified in the horizontal commitments, 100 per cent foreign equity ownership allowed (4) Unbound: except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments.	(1) None (2) None (3) None, except as specified in the horizontal commitments (4) Unbound, except as specified in the horizontal commitments	
Other Business Services			
Research and development services (CPC 811+812+813)	(1) None (2) None (3) None, except as specified in the horizontal commitments, 100 per cent	(1) None (2) None (3) None, except as specified in the	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	foreign equity ownership allowed. Rights and obligations related to patents and intellectual property are unbound. (4) Unbound: except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments.	horizontal commitments (4) Unbound, except as specified in the horizontal commitments	
Advertising services (CPC 871)	(1) None (2) None (3) None, except as specified in the horizontal commitments 100 per cent foreign equity ownership allowed. (4) Unbound: except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments.	(1) None (2) None (3) None, except as specified in the horizontal commitments (4) Unbound, except as specified in the horizontal commitments	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Technical testing and analysis services (CPC 8676)	<p>(1) None, except laboratories should be internationally accredited by a member of International Laboratory Accreditation Cooperation (ILAC)</p> <p>(2) None</p> <p>(3) None, except laboratories should be internationally accredited by a member of ILAC and subject to approval of Sri Lanka Accreditation Board and subject to horizontal commitments, 100 per cent foreign equity ownership allowed.</p> <p>(4) Unbound: except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except as specified in the horizontal commitments</p> <p>(4) Unbound, except as specified in the horizontal commitments</p>	
Commercial market research (CPC 86401)	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except as specified in the horizontal commitments, 100 per cent foreign equity ownership allowed.</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except as specified in the horizontal commitments</p> <p>(4) Unbound, except as specified in the horizontal commitments</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Management consulting services (CPC 86501+86502+86503+86504+86505+86506+86509)	(1) None (2) None (3) None, except as specified in the horizontal commitments, 100 per cent foreign equity ownership allowed. (4) Unbound	(1) None (2) None (3) None, except as specified in the horizontal commitments (4) Unbound, except as specified in the horizontal commitments	
Telecommunications Services (CPC 752)			
a. International telecommunication services b. Mobile cellular services c. Internet services d. Data communication Services e. Satellite-based services	(1) None, subject to licensing requirements and other provisions as per the Telecommunications Act No. 25 of 1991, Amendment No. 27 of 1996, and other legislation, rules, regulations, and guidelines. (2) None (3) None, subject to licensing requirements and other provisions as per the Telecommunications Act No. 25 of 1991, Amendment No. 27 of 1996, and other relevant legislation, rules, and regulations. 100 per cent foreign equity ownership allowed. (4) Unbound, subject to limitations indicated in horizontal commitments and subject to laws and regulations prevailing in Sri Lanka.	(1) None (2) None (3) None, subject to conditions of the Telecommunications Regulatory Commission of Sri Lanka (4) Unbound, subject to limitations indicated in horizontal commitments and subject to laws and regulations prevailing in Sri Lanka	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Financial Services			
<p>A. Insurance and insurance related services General Conditions Applicants should be incorporated as a public company under the Companies Act No.7 of 2007 and amendments thereof and registered / licensed as an insurer satisfying the requirements under the Regulation of Insurance Industry Act No.43 of 2000 (RII Act) and amendments thereof.</p> <p>Supply of reinsurance under Modes 1 and 2 is subject to minimum rating requirement prescribed by the Insurance Regulatory Commission of Sri Lanka (IRCSL). Reinsurance companies with majority government ownership are exempted from the above rating requirement.</p> <p>Reinsurance and retrocession: in terms of Section 31 (1A) of the RII Act, general insurer is required to cede 30 per cent of the liability sought to be reinsured with the National Insurance Trust Fund (NITF).</p> <p>Insurance intermediation comprising broking and agency services: a license to function as insurance broker has to be obtained by the IRCSL and the applicant has to be a private/public company incorporated under the Companies Act No. 07 of 2007. Agent shall be registered either with insurer or broker.</p> <p>Services auxillary to insurance, loss adjustors: a certificate of registration to function as a loss adjuster has to be obtained by the IRCSL and in terms of Section 89A of the Regulation of Insurance Industry Act No. 43 of 2000. Foreign loss adjuster (non-resident) could function as a loss adjuster in Sri Lanka, provided such function is being carried on with a person in Sri Lanka who has been duly registered as a loss adjuster with the IRCSL.</p> <p>An insurance services sector movement of any natural person as intra-corporate transferee is subject to the guidelines issued by the IRCSL for employment of expatriate staff for insurance companies.</p>			
(a) Life insurance services, including annuity, disability income, accident, and health insurance services	(a) 1. Unbound 2. Unbound 3. None, except as specified in the horizontal commitments and general conditions above. 100 per cent foreign equity ownership allowed. 4. Unbound	(a) 1. Unbound 2. Unbound 3. None, except as specified in the horizontal commitments and general conditions above 4. Unbound	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(b) Non-life insurance services, including disability income, accident and health insurance and contracts, offidelity bonds, performance bonds or similar contracts of guarantee.	(b) 1. Unbound, except freight and cargo insurance where insurance is taken by the importer/exporter in accordance with the contract 2. Unbound, except in respect of health insurance, where insurance could be taken from an insurer licensed or registered overseas irrespective of being registered with the IRCSL, provided that insurance is placed through a broker authorised by the IRCSL, further, in terms of Circular No. 7 of 2002, liability insurance (in respect of discharging for their duties) directors and employees of insurance companies could obtain foreign insurers. 3. None, except as specified in the horizontal commitments and general conditions above. 100 per cent foreign equity ownership allowed. 4. Unbound	(b) 1. Unbound 2. Unbound 3. None, except as specified in the horizontal and general conditions above 4. Unbound	
(c) Reinsurance and retrocession	(c) 1. Reinsurance companies considered for providing reinsurance services in Sri Lanka, unbound except as specified in the horizontal commitments	(c) 1. Unbound 2. Unbound 3. None, except as specified in the horizontal commitments and	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	2. Reinsurance subject to the extent mentioned above 3. Unbound 4. Unbound, except as specified in the horizontal commitments	general conditions above 4. Unbound	
(d) Insurance intermediation comprising broking and agency services	(d) <ul style="list-style-type: none"> 1. None 2. None 3. None, except as specified in the horizontal commitments and general conditions above, 100 per cent foreign equity ownership allowed. 4. Unbound, except as indicated in the horizontal commitments 	(d) <ul style="list-style-type: none"> 1. None 2. None 3. None, except as specified in the horizontal commitments and general conditions above 4. Unbound 	
(e) Services auxilliary to insurance comprising actuarial, loss adjustors average adjustors and consultancy services	(e) <ul style="list-style-type: none"> 1. None 2. None 3. None, except as specified in the horizontal commitments and general conditions above. 100 per cent foreign equity ownership allowed. 4. Unbound, except as indicated in the horizontal commitments 	(e) <ul style="list-style-type: none"> 1. None 2. None 3. None, except as specified in the horizontal commitments and except for foreign loss adjusters as specified in the general conditions above 4. Unbound 	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Banking and Other Financial Services (excluding insurance)			
General Conditions			
<p>1. The terms of the offer in the banking and other financial services (excluding insurance) sub-sector are in accordance with GATS, the Annex on Financial Services, and the Understanding on Commitments in Financial Services. All the commitments are subject to entry requirements, domestic laws, rules and regulations, and the terms and conditions of the Central Bank of Sri Lanka, the Board of Investment, the Securities and Exchange Commission, and any other competent authority in Sri Lanka, as the case may be, which are consistent with Article VI of GATS and paragraph 2 of the Annex on Financial Services.</p> <p>2. Financial services in the form of operations identified in subparagraphs (a) through (l) in the Schedule can be carried out in Sri Lanka through a locally incorporated company or a branch of a commercial bank incorporated outside Sri Lanka, subject to compliance with the requirements stipulated above.</p> <p>2.1 (a) Only a licensed commercial bank, a licensed specialised bank or a registered finance company may accept deposits. (b) Only a licensed commercial bank may accept deposits which are repayable upon demand.</p> <p>2.2 Approval, registration, and licensing relating to banks and other financial institutions will be subject to an economic needs test.</p> <p>1.3 The total foreign shareholding in any institution providing financial services is allowed up to 100 per cent of the issued share capital.</p>			
<p>(a) Acceptance of deposits and other repayable funds from the public</p> <p>(b) Lending of all types, including, inter alia, consumer credit, mortgage credit, factoring and financing of commercial transactions</p> <p>(c) Financial leasing</p> <p>(d) All payment and money transmission services</p> <p>(e) Guarantees and commitments</p> <p>(f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following: - money-market instruments (cheques, bills, certificates of deposits, etc.)</p>	<p>The commitments listed below apply to all services listed under subparagraphs (a) through (j).</p> <p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) As specified in the general conditions</p> <p>(4) Unbound, except as specified in the horizontal commitments</p>	<p>The commitments listed below apply to all services listed under subparagraphs (a) through (j).</p> <p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) As specified in the general conditions</p> <p>(4) Unbound, except as specified in the horizontal commitments</p>	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - foreign exchange including but not limited to futures and options - exchange rate and interest rate instruments, including products such as swaps, forward rate agreements, etc. - transferable securities - other negotiable instruments and financial assets, including bullion. (g) Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues (h) Money broking (i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial depository, and trust services (j) Settlement and clearing services for financial services, including securities, derivative products, and other negotiable instruments 			

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(k) Provision and transfer of financial information, and financial data processing and related software by providers of other financial services (l) Advisory services on all the activities listed in subparagraphs (a) through (k)	The commitments listed below apply to all services listed under subparagraphs (k) through (l). (1) None, except as provided in the general conditions (2) None, except as provided in the general condition (3) As specified in the general conditions (4) Unbound, except as specified in the horizontal commitments.	The commitments listed below apply to all services listed under subparagraphs (k) through (l). (1) None, except as provided in the general conditions (2) None, except as provided in the general conditions (3) As specified in the general conditions. (4) Unbound, except as specified in the horizontal commitments	
Transport by Sea going Vessels CPC 721			
Rental services of sea-going vessels with operator (CPC 7213) Repair services of other transport equipment, on a fee or contract basis (CPC 88680) Cargo handling services, incidental to maritime services (CPC 741) Storage and warehouse services, incidental to maritime services (CPC 742)	(1) None (2) None (3) None, except as specified in the horizontal commitments. 100 per cent foreign equity ownership allowed. (4) Unbound, except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments	(1) None (2) None (3) None, except as specified in the horizontal commitments (4) Unbound, except as specified in the horizontal commitments	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Construction Related Services CPC 51			
General construction work for buildings (CPC 512)	(1) Unbound	(1) Unbound	
General construction work for civil engineering (CPC 513)	(2) None	(2) None	
Installation and assembly work (CPC 514+516)	(3) None, subject to joint venture with minimum 60 per cent Sri Lankan equity ownership and subject to registration requirements under the Construction Industry Development Authority Act No. 33 of 2014 and amendments thereof, and subject to horizontal commitments	(3) None, except as specified in the horizontal commitments	
Building completion and finishing work (CPC 517)	(4) Unbound	(4) Unbound, except as specified in the horizontal commitments	
Hotel and Restaurant Services CPC 64			
Hotels and restaurants (CPC 641-643), including catering and hotel management services CPC 1.1: 63110**	(1) None	(1) None	
	(2) None	(2) None	
	(3) None, except as specified in the horizontal commitments. 100 per cent foreign equity ownership allowed.	(3) None, except as specified in the horizontal commitments	
	(4) Unbound, except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments.	(4) Unbound, except as specified in the horizontal commitments	

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Tourism and Travel Related Services			
Travel agency and tour operator services (CPC 7471)	(1) None (2) None (3) None, subject to joint venture with minimum 60 per cent Sri Lankan equity participation and subject to horizontal commitments (4) Unbound, except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments	(1) None (2) None (3) None, except as specified in the horizontal commitments (4) Unbound, except as specified in the horizontal commitments	
Tourist guide services (CPC 7472)	(1) None (2) None (3) Unbound (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
Sports and other recreational services CPC 964			
Sports events promotion services (CPC 96411)	(1) None (2) None (3) None, except as specified in the horizontal commitments. 100 per cent foreign equity ownership allowed.	(1) None (2) None (3) None, except as specified in the horizontal commitments (4) Unbound, except as specified in the	
Sport events organisation services (CPC 96412)			

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Recreation park and beach services (CPC 96491)	(4) Unbound, except for measures concerning the entry and temporary stay of business visitors and intra-corporate transferees subject to horizontal commitments	horizontal commitments	
Environmental Services			
Sewerage services for industrial establishments not run by the government (CPC 9401**)	(1) Unbound (2) None	(1) Unbound (2) None	
Waste disposal services for industrial establishments not run by the Government (CPC 9402**)	(3) None, except for horizontal commitments and subject to regulations of Central Environmental Authority of Sri Lanka. In case of investments in North Western Province, approval of the North Western Provincial Environmental Authority is required. 100 per cent foreign equity ownership allowed.	(3) None, except for horizontal commitments and subject to regulations of Central Environmental Authority of Sri Lanka	
Sanitation and similar services for industrial establishments not run by the Government (CPC 9403**)		(4) Unbound, except as specified in the horizontal commitments	
Cleaning services of exhaust gases (CPC 9404)			
Noise abatement services (CPC 9405)	(4) Unbound		

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Distribution Services			
Franchising services (CPC 8929**)	(1) None (2) None (3) None, except as specified in the horizontal commitments. 100 per cent foreign equity ownership allowed. (4) Unbound	(1) None (2) None (3) None, except as specified in the horizontal commitments (4) Unbound, except as specified in the horizontal commitments	