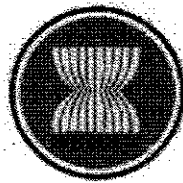


Philippines/RL 4/Rev1



PHILIPPINES

Schedule of ACIA

Supplement 1

(This is authentic in English only)

This text replaces ACIA Reservation List No. 4 of the Philippines

Technical refinements have been made to the description of measure and source of measure for clarity and transparency purposes.

PHILIPPINES

4.

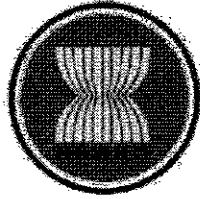
Sector	: All sectors
Sub-Sector	: -
Industry Classification	: -
Level of Government	: Central and Regional
Type of Obligation	: National Treatment
Description of Measure	: National Treatment shall not apply to any measure relating to registration of foreign investment (equity and debt) and foreign loans with the Bangko Sentral ng Pilipinas.

Note:

Registration of a foreign investment (equity and debt) with the Bangko Sentral ng Pilipinas (BSP) is required if the foreign exchange needed to service the repatriation of capital and the remittance of dividends, profits and earnings which accrue thereon shall be sourced from Authorized Agent Banks (AABs) or AAB foreign exchange corporations (AAB forex corps).

For private sector foreign loans that are not guaranteed by the public sector, registration with BSP is required if the foreign exchange needed to service these loans shall be sourced from AABs or AAB forex corps. For public sector and publicly-guaranteed private sector foreign loans, prior BSP approval and registration are required regardless of source of foreign exchange for servicing of these loans.

Source of Measure	: <ul style="list-style-type: none">- 1987 Constitution of the Republic of the Philippines.- New Central Bank Act (R.A. No. 7653).- Foreign Borrowings Act of 1966 (R.A. No. 4860), as amended by Official Development Assistance Act of 1996 (R.A. 8182), an Act Amending Republic Act No. 8182, and For Other Purposes (R.A. 8555).- Local Government Code of 1991 (R.A. No. 7160).- Foreign Investments Act of 1991 (R.A. No. 7042, as amended by R.A. 8179).- Presidential and Administrative Issuances, including Bangko Sentral ng Pilipinas Issuances (e.g., Manual of Regulations on Foreign Exchange Transactions, as amended, Manual of Regulations for Banks and Non-Bank Financial Institutions).
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PHILIPPINES

Schedule of ACIA

Supplement 2

(This is authentic in English only)

This text replaces ACIA Reservation List No. 13 of the Philippines

Technical refinements have been made to the description of measure and source of measure for clarity and transparency purposes.

Note: For this purpose, billboards, neon signs and the like are to be construed as under Services, thus, would not fall under the ACIA.

PHILIPPINES

13.

Sector	: Manufacturing
Sub-Sector	: Printing and Publishing
Industry Classification	: ISIC 2211, 2219, 2221
Level of Government	: Central
Type of Obligation	: National Treatment
Description of Measure	: The ownership and management of printing and publishing, shall be limited to citizens of the Philippines, or to corporations or associations wholly owned and managed by such citizens.
Source of Measure	: - 1987 Constitution of the Republic of the Philippines. - Presidential and Administrative Issuances.