



# Başbakanlık Sermaye Piyasası Kurulu

SAYI : AD/9-2588

ANKARA  
18/02/2004

KONU :

## TÜRKİYE SERMAYE PİYASASI ARACI KURULUŞLARI BİRLİĞİ

Levent / İSTANBUL

Hizmet Ticareti Genel Anlaşması – *General Agreement on Trade in Services (GATS)*, ülkemizin de içinde yer aldığı Dünya Ticaret Örgütü – *World Trade Organization (WTO)* üyeleri arasında uluslararası hizmet ticaretini serbestleştirmeyi amaçlayan çok taraflı bir anlaşmadır. Bu anlaşma kapsamında 2000 yılında yeni tur müzakereler başlatılmıştır ve ilk bölümü tamamlanarak “müzakere kural ve yöntemleri” belirlenmiştir. Şimdi içinde bulunduğumuz ikinci bölümde ise üye ülkelerin mevcut liberalizasyon taahhütlerinin genişletilmesi ve kısıtlamaların azaltılması yönünde ilerlemeler kaydetmek amaçlanmaktadır.

Hizmet Ticaretinin bir alt başlığı olan “Mali Hizmetlerde Ticaret” konusu ise sermaye piyasalarındaki faaliyetleri içermektedir. Bu çerçevede, diğer üye ülke piyasalarında sermaye piyasası faaliyetleri açısından uygulanan ve Türk şirketlerinin bu piyasalarda faaliyet göstermek istemelerine rağmen bu faaliyetlerini kısıtlayan veya engel olan düzenleme ve uygulamalar göz önünde bulundurularak, kaldırılmasında yarar görülen kısıtlamaların Kurulumuza bildirilmesi müzakere sürecinde bunların ülkemiz talebi olarak gündeme getirilebilmesi açısından büyük önem taşımaktadır.

Bu çerçevede, Hazine Müsteşarlığı tarafından Lübnan’ın DTÖ’ye sunduğu taahhüt listeleri Kurulumuza iletilmiştir. Müzakere sürecinde söz konusu ülkeden talep etmemizin uygun olacağı, serbestleştirmeye yönelik değişikliklerin belirlenebilmesi açısından piyasa katılımcılarının bu konudaki istek ve görüşleri önem arz etmektedir.

Bu konuyla ilgili olarak ekte gönderilen Lübnan Taahhüt listesi üzerinde olabilecek değişiklik taleplerinizin en geç 9 Mart 2004 tarihine kadar Kurulumuza iletilmesi konusunda gereğini rica ederim.

Dr. Erkan UYSAL  
Daire Başkanı (T)

Ek: Lübnan Taahhüt Listesinin ilgili bölümleri



T.C.  
BAŞBAKANLIK  
Hazine Müsteşarlığı

SAYI: B.02.1.HM.0.BAK.07.01/GATS  
KONU: Lübnan'ın DTÖ'ye katılımı

İVEDİ/SÜRELİ

12.02.04\* 07044

SERMAYE PİYASASI KURULU BAŞKANLIĞINA

Dünya Ticaret Örgütü (DTÖ) Nezdinde Türkiye Daimi Temsilciliği'nden alınan bir yazıda; Lübnan'ın DTÖ'ne katılımına ilişkin çalışma grubunun 4 Aralık 2003 tarihinde yapıldığı ve Lübnan'ın DTÖ'ye katılım sürecinde sunduğu hizmetler taahhüt listesinin WT/ACC/SPEC/LBN/3 simgesi ile yayımlandığı bildirilerek, söz konusu belgede yer alan hizmetler ticareti taahhütleri hakkında olabilecek taleplerimizin iletilmesi istenilmektedir.

Lübnan'ın hizmetler sektörüne ilişkin taahhüt listesinin bir örneği ekte gönderilmektedir.

Lübnan'dan olabilecek taleplerimizin belirlenebilmesi amacıyla, anılan ülkenin yatay ve sorumluluk alanınızda bulunan hizmet sektörüne/ sektörlerine ilişkin pazara giriş tekliflerinin, ülkemizin bu alanlardaki taahhütleri göz önünde bulundurularak ve ilgili olduğunuz sektörde faaliyette bulunan özel sektör kuruluşlarının da görüşleri alınarak incelenmesi ve muhtemel taleplerin oluşturularak 11 Mart 2004 tarihine kadar tarafımıza bildirilmesi gerekmektedir.

Bilgileri ile gereği arz olunur.

16.02.04 05983

**EKLER:**  
EK 1 Liste

*Sevgi Boz*  
Sevgi BOZ  
Müsteşar Yardımcısı  
Genel Müdür Yardımcısı

**WORLD TRADE  
ORGANIZATION**

**RESTRICTED**  
**WT/ACC/SPEC/LBN/3**  
**4 December 2003**

(03-6440)

**Working Party on the Accession  
of the Lebanese Republic**

**Original: English**

**ACCESSION OF THE LEBANESE REPUBLIC**

**Offer on Specific Commitments in Services**

The following submission, dated 3 December 2003, is being circulated at the request of the Delegation of the Lebanese Republic.

Modes of supply: 1) cross border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons  
 Sector or sub sector  
**I. HORIZONTAL COMMITMENTS**  
 All sectors included in this schedule

Limitations on market access

Limitations on national treatment

Additional commitments

(1), (2), (3), (4) Unbound for subsidies and taxation measures.

(3), (4) The acquisition of real estate rights or land by legal persons that are not 100% owned by Lebanese or foreign natural persons:

shall, in total, by no means exceed 3% of the total area of Lebanon, provided that it does not exceed 3% of the area of each Qaza, except in Beirut where they can acquire up to 10% of its area.  
 is allowed for up to a maximum of 3000 sqm. Anything above that limit is subject to approval by the council of ministers.  
 is subject to higher registration fee.

Usufruct, ordinary lease, long lease, mortgage, pignorative contracts concluded by legal persons that are not 100% owned by Lebanese and foreign natural persons for a period more than ten years is subject to the approval of the council of ministers.

Legal persons that are not 100% owned by Lebanese and foreign natural persons debtor of a debt arising out of a mortgage, pignorative contract, lien or priority right are allowed to buy the real estate if no Lebanese bidder comes forward to buy the right at the first offered price or at an amount exceeding the secured debt and its accessories, and only at the condition to resell it to a Lebanese in a period of two years.

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>(3) Representative offices may not engage in economic activity.</p>	<p>(3), (4) Unbound for state owned real estate rights or land.</p> <p>(3), (4) Foreign commercial presence and foreign natural persons may be required to provide training and transfer of technology.</p>	
	<p>(3) For joint stock companies, holding and offshore companies: The majority of the Board members must be Lebanese and each Board member must retain at least one share in the company.</p> <p>1/3 of the capital of joint stock companies operating in public interest sectors must be nominal shares owned by Lebanese and transferable to Lebanese only.</p>	<p>(3) All companies formed by association of capital and branches of such companies in Lebanon must appoint a lawyer member of the Beirut or Tripoli bar association and a principal controller of Lebanese nationality and residing in Lebanon</p>	
	<p>(3) Unbound for commercial establishments ("Fonds de Commerce").</p> <p>(4) Unbound, except for measures concerning temporary entry and stay of natural persons of another Member who fall in one of the categories listed below:</p>	<p>(3) Unbound for the treatment of commercial establishments ("Fonds de Commerce").</p> <p>(4) Unbound except for measures affecting the categories of business visitors, managers and executives as defined in the market access column and subject to the limitations scheduled above. Unbound for fees and charges.</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

Business Visitors:

A natural person who stays in Lebanon without acquiring remuneration from within Lebanon and without engaging in making direct sales to the general public or supplying services, for the purposes of participating in business meetings, business contacts including negotiations for the sale of services and/or similar activities including those to prepare for establishing a commercial presence in Lebanon. Entry and stay shall be for a period of maximum 90 days.

Executives:

Natural persons who are senior employees of a juridical entity, who are responsible for the entire or substantial part of the entity's operations in Lebanon, receiving general supervision or direction principally from higher level executives, the board of directors or stock holders of the business. Entry and stay shall be for a period of maximum one year.

Managers:

Natural persons, who direct the juridical entity, or department or sub-division of the juridical entity, supervise and control the work of supervisory, professional or managerial employees, have the authority to hire and fire or recommend hiring, firing or other personnel actions and exercise discretionary authority over day to day operations at a senior level. Entry and stay shall be for a period of maximum one year.

Limitations on national treatment

Additional 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
	<p><b>Specialists/Experts:</b></p> <p>Natural persons employed by a juridical entity and who possess knowledge at an advanced level of expertise and proprietary knowledge of a juridical entity product, service, research, equipment, techniques, or management. This category does not include professionals. Entry and stay shall be for a period of maximum one year.</p> <p><b>Managers, executives and specialists/experts (as defined above), as Intra-Corporate transferees:</b></p> <p>Natural persons employed by a juridical entity of another member for a period of not less than one year and who seek temporary stay in order to render services to the same juridical entity which is engaged in substantive business operation in Lebanon. Entry and stay shall be for a period of maximum one year.</p> <p>Work permits for all above mentioned categories are granted on the basis of an economic needs test, (i.e., to candidates whose qualifications are not available amongst Lebanese or those in sectors in which Lebanese are in short supply); and subject to the requirement that foreign companies hire a minimum of three Lebanese for each foreigner.</p> <p>Intra-corporate transferees who are executives or managers are presumed to meet the economic needs test 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
<b>VII. FINANCIAL SERVICES</b> <b>1. All insurance and insurance-related services</b> All insurance and insurance-related services (CPC 812 ***)	(1) & (2) Commercial presence is required for issuing insurance contracts on movable and immovable assets. Exception to the above is in the case of exported or imported goods.	(1) & (2) Unbound	
(a) Life, accident and health insurance services (CPC 81211,81291)	(3) Unbound except that joint stock companies are allowed to establish and subject to an economic need test.	(3) None for joint stock companies, except that for the requirement that they do not hire more than 3 foreign specialists.	
(b) Non-life insurance services (CPC 81292-7)	(4) Unbound except as indicated in the horizontal section.	(4) Unbound except as indicated in the horizontal section.	
(c) Reinsurance and Retrocession (CPC 81299*)	(1) & (2) Unbound (3) Unbound except that joint stock companies are allowed to establish and subject to an economic need test. (4) Unbound except as indicated in the horizontal section. And subject to the requirement that joint stock companies do not hire more than 3 foreign specialists.	(1) & (2) Unbound (3) None for joint stock companies, except that for the requirement that they do not hire more than 3 foreign specialists. (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
<b>2. Banking and other financial services (excl. insurance)</b>			
<b>Head Note:</b>			
(1) & (2) The commitments made with respect to mode 1 (cross-border supply) and mode 2 (consumption abroad) supply of financial services inscribed in this section of the Schedule do not signify a commitment to allow a service supplier from the territory of another Member to solicit business or to conduct marketing in Lebanon			
(3) Banks, financial institutions, leasing companies, brokerage firms, investment companies, companies managing mutual funds, as defined in the Lebanese laws and regulations, must be incorporated as joint stock companies (SAL) or as branches of foreign companies which in their country of origin are licensed as banks, financial institutions, leasing companies, brokerage firms, investment companies, companies managing mutual funds respectively. For joint stock companies, one-third of capital must be held by Lebanese natural or juridical persons with the exception of banks where no limit is imposed.			
Money dealers, as defined in the Lebanese laws and regulations, can be incorporated as sole proprietorship, partnership, or joint stock company. Sole proprietorship should be a Lebanese National. For partnerships or joint stock companies, two-thirds of capital or parts must be owned by Lebanese natural or juridical persons.			
The establishment of any financial intermediary is subject to a license given, or a case by case basis, by the council of the Banque du Liban (BDL).			
Unbound for sub-branching			
(a) Acceptance of deposits and other repayable funds from the public (CPC 8115, 8116, 8119)	(1) Unbound (2) Unbound (3) Deposits can be accepted exclusively by banks. Fiduciary deposits can be accepted by banks and financial institutions. Banks and financial institutions are not allowed to conduct operations in LBP with the non-resident financial sector. (4) Unbound except as indicated in the horizontal section.	(1) Unbound (2) Unbound (3) None for banks and financial institutions established as joint-stock companies. (4) Unbound except as indicated in the horizontal section.	
(b) Lending of all types, incl., inter alia, consumer credit, mortgage credit, factoring and financing of commercial transaction (CPC 8113)	(1) Unbound (2) Unbound (3) Only through banks and financial institutions. Banks and financial institutions are not allowed to conduct operations in LBP with the non-resident financial sector. (4) Unbound except as indicated in the horizontal section.	(1) Unbound (2) Unbound (3) None for banks and financial institutions established as joint-stock companies. Preferential treatment may be granted for the Housing Bank. (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
(c) Financial leasing	(1) Unbound	(1) Unbound	
(d) All payment and money transmission services (CPC 81339**)	(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) None (2) None (3) None (4) Unbound except as indicated in the horizontal section
(e) Bank Guarantees (as defined in the Lebanese Law)	(1) Unbound (2) Unbound (3) None (4) Unbound except as indicated in the horizontal section	(1) Unbound (2) Unbound (3) None (4) Unbound except as indicated in the horizontal section	(1) Unbound (2) Unbound (3) None (4) Unbound except as indicated in the horizontal section
(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, certificate of deposits, etc.) CPC 81339**	(1) Unbound (2) Unbound (3) Only through banks, financial institutions, brokerage institution, mutual funds, and other authorized institutions.	(1) Unbound (2) Unbound (3) Only through banks, financial institutions, brokerage firms and mutual funds established as joint-stock companies.	(1) Unbound (2) Unbound (3) None for banks, financial institutions, brokerage firms and mutual funds established as joint-stock companies. The "trader" on the pit must be a Lebanese National.
foreign exchange (CPC 81333) derivative products incl., but not limited to, futures and options (CPC 81339**)	Only Investment banks, financial institutions and brokerage firms can have a seat on the Beirut Stock Exchange (BSE), subject to a ceiling on the number of new seats allowed per year.	Commercial banks can only offer Derivative products for the account of their clients.	(4) Unbound except as indicated in the horizontal section. The "trader" on the pit must be a Lebanese National.
exchange rate and interest rate instruments, inclu. products such as swaps, forward rate agreements, etc. (CPC 81339**)	(4) Unbound except as indicated in the horizontal section. The "trader" on the pit must be a Lebanese National.		
transferable securities (CPC 81321*) other negotiable instruments and financial assets, incl. Bullion (CPC 81339**)			

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
(g)	Participation in issues of all kinds of securities, incl. under-writing and placement as agent (whether publicly or privately) and provision of service related to such issues (CPC 81321-81323)	(1) Unbound	(1) Unbound	
(i)	Asset management and collective investment management (as defined in the Lebanese Law)	(1) Unbound (2) Unbound (3) Only through banks, financial institutions, brokerage firms and mutual funds. (4) Unbound except as indicated in the horizontal section	(1) Unbound (2) Unbound (3) None for banks, financial institutions, brokerage firms and mutual funds established as joint-stock companies. (4) Unbound except as indicated in the horizontal section	
(i)	Settlement and clearing services for financial assets, incl. securities, derivative products, and other negotiable instruments (as defined in the Lebanese Law)	(1) Unbound (2) Unbound (3) Unbound for the clearing and settlement of: - checks, - electronic payments, - Lebanese treasury bills - operations resulting from trading in securities listed at the Beirut Stock Exchange. (4) Unbound except as indicated in the horizontal section	(1) Unbound (2) Unbound (3) Unbound (4) Unbound except as indicated in the horizontal section	

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**LIST OF ARTICLE II (MFN) EXEMPTIONS**

Sector or Sub-Sector	Description of the measure, including the reasons of incompatibility with Article II	Measure applies to:	Expected duration	Conditions making the measure necessary
All sectors	Measures under present or future bilateral or plurilateral treaties for the promotion, protection and treatment of investment, designed to encourage in a preferential manner the investments of certain countries covered by such treaties.	All countries with which agreements are or will be in force	Indefinite	National policies aimed at encouraging foreign direct investment
Temporary Entry and Stay of Natural Persons in all sectors.	Provisions granting the citizens of certain countries the right to benefits from public social security services.	Belgium, France, Italy and United Kingdom.	Indefinite	Measure required to ensure equivalent treatment for Lebanese nationals.
Temporary Entry and Stay of Natural Persons in all sectors.	Measures providing natural persons freedom of movement and residency in Lebanon.	Syria	Indefinite	This treatment arises from special historical, cultural, geographical and economic ties between Lebanon and Syria.
	Measures providing preferential treatment regarding the procedures, conditions and fees to obtain work permit for foreigners.	Syria, Palestinian people	Indefinite	This treatment arises from special historical, cultural, geographical and economic ties between Lebanon, Syria and the Palestinian people.
	Measures providing prior work permit approvals and work permits, on a reciprocity basis.	All countries	Indefinite	Reciprocity to ensure the opening of markets for Lebanese nationals
	Measures providing for exemptions of work permit fees, in accordance with bilateral agreements.	Brazil, Czech Republic, France, Germany, Greece, Iraq, Italy, Morocco, the Slovak Republic, Switzerland, United Kingdom and USA	Indefinite	Needed to stimulate international trade and promote foreign investments with the countries concerned.

Sector or Sub-Sector	Description of the measure, including the reasons of incompatibility with Article II	Measure applies to:	Expected duration	Conditions making the measure necessary
Professional Services	Measures providing preferential access and treatment for foreign professionals to a number of professions on a reciprocity basis, after taking into consideration the proportion of the population	All countries	Indefinite	Need to ensure effective market access and equivalent treatment for Lebanese service suppliers.
Professional Services	Measures providing preferential treatment for Arab professionals with regard to the procedures, fees and conditions of membership of the relevant Lebanese Orders.	Arab Countries (Members of the Arab League)	Indefinite	This treatment arises from the special economic and cultural ties between Lebanon and the Arab countries. This measure is also necessary due the eventual economic integration in services between some Arab countries.
Postal Services	Measures providing Syria with preferential rates to inbound and outbound mail	Syria	Indefinite	This treatment arises from the special economic and cultural ties between Lebanon and Syria. This measure is also necessary due the geographical proximity. On account of bilateral agreements.
Telecommunication services	Measures including the application of different accounting rates for different operators/countries.	Countries covered by international telecommunication services agreements between Lebanon and foreign operators and/or governments.	Indefinite	The aim of such agreements is to promote cultural links between the countries concerned.
Audio-visual services	Preferential access and treatment may be extended to audio-visual works originating from countries with whom Lebanon is a party to bilateral or plurilateral agreements.	All countries with which cultural cooperation may be desirable.	Indefinite	Need to ensure effective market access and equivalent treatment for Lebanese service suppliers.
All insurance and insurance-related services	Preferential access and treatment to branches of foreign insurance companies, on a reciprocity basis.	All countries	Indefinite	Need to ensure effective market access and equivalent treatment for Lebanese service suppliers.
Health related and social services	Measures providing preferential access and treatment for foreign legal and natural persons are based on reciprocity.	All countries	Indefinite	Need to ensure effective market access and equivalent treatment for Lebanese service suppliers.

Sector or Sub-Sector	Description of the measure, including the reasons of incompatibility with Article II	Measure applies to:	Expected duration	Conditions making the measure necessary
Tourism and Travel Related Services	Measures providing preferential access and treatment to service suppliers of Arab countries, in the tourism sector.	Arab Countries (Members of the Arab League).	Indefinite	This treatment arises from the special economic and cultural ties between Lebanon and the Arab countries. This measure is also necessary due the eventual economic integration in services between some Arab countries
News agency and Press services	Measures providing access and treatment to travel agencies, on the basis of reciprocity.	All countries	Indefinite	Need to ensure effective market access and equivalent treatment for Lebanese service suppliers.
Computer reservation systems (CRS) services and sale and marketing of air transport services	Market access and national treatment are based on reciprocity.	All countries where a CRS system vendor or a parent air carrier is located.	Indefinite	Need to ensure effective market access and equivalent treatment for Lebanese service suppliers.
Land Transport Services	Market access and national treatment are based on reciprocity in mutual concessions.	All countries	Indefinite	The need for the exemption results from the insufficient development of multilaterally agreed rules for the operation of CRS. Desire to facilitate land transport services between Lebanon and other countries and to ensure equivalent treatment of Lebanese nationals.