

**ANNEX D**

**SCHEDULE OF SPECIFIC COMMITMENTS  
REPUBLIC OF KOREA**

## EXPLANATORY NOTES

1. The list of commitments below (hereinafter referred to as “this Schedule”) indicates the service sectors liberalized pursuant to Article 1.6 (Schedule of Specific Commitments) and, by means of reservations, the market access and national treatment limitations that apply to services and service suppliers of Turkey in those sectors. This Schedule is composed of the following elements:

- (a) the first column indicating the sector or sub-sector in which the commitment is undertaken by Korea, and the scope of liberalization to which the reservations apply;
- (b) the second column describing the applicable reservations to Article 1.4 (Market Access) in the sector or subsector indicated in the first column;
- (c) the third column describing the applicable reservations to Article 1.5 (National Treatment) in the sector or subsector indicated in the first column; and
- (d) the fourth column describing additional commitments on measures affecting supply of services not subject to scheduling under Articles 1.4 (Market Access) and 1.5 (National Treatment).

Supply of services in sectors or subsectors covered by this Agreement and not mentioned in this Schedule is not committed.

2. If measures which are inconsistent with Article 1.4 (Market Access) are also inconsistent with Article 1.5 (National Treatment), such measures shall be inscribed in the column relating to Article 1.4 (Market Access) In this case the inscription will be considered to provide a condition or qualification to Articles 1.5 (National Treatment) as well.

3. Four different modes of supply are indicated in this Schedule. These shall be understood as follows:

- (a) The mode of supply “1) the cross-border supply” is understood as the supply of a service from the territory of a Party into the territory of the other Party, in accordance with Article 1.1.2.(a)
- (b) The mode of supply “2) the consumption abroad” is understood as the supply of a service in the territory of a Party to the service consumer of the other Party, in accordance with Article 1.1.2.(b)
- (c) The mode of supply “3) the commercial presence” is understood as the supply of a service by a service supplier of a Party through commercial presence in the territory of the other Party in accordance with Article 1.1.2.(c)

(d) The mode of supply “4) the presence of natural persons” is understood as the supply of a service through the temporary presence of natural persons for business purpose, in accordance with Article 1.1.2.(d)

4. Notwithstanding Article 1.4 (Market Access), non-discriminatory requirements as regards the types of legal form of a commercial presence do not need to be specified in this Schedule in order to be maintained or adopted by Korea.

5. Korea does not undertake any commitment under paragraphs 3 and 4 in Annex A (Temporary Movement of Natural Persons for the Purpose of Supplying Services) on key personnel, graduate trainees and business service sellers in economic activities which are not liberalized pursuant to Articles 1.6 (Schedule of specific commitments).

Korea’s commitment undertaken under paragraphs 3 and 4 in Annex A (Temporary Movement of Natural Persons for the Purpose of Supplying Services) on key personnel, graduate trainees and business service sellers do not apply in cases where the intent or effect of their temporary presence is to interfere with, or otherwise affect the outcome of, any labor/management dispute or negotiation.

Korea may take measures affecting natural persons seeking access to the employment market of Korea and measures regarding citizenship, residence or employment on a permanent basis.

Key personnel, graduate trainees and business service sellers whose entries and temporary stays are permitted shall observe the immigration and labor laws of Korea.

6. In identifying individual sectors and sub-sectors, CPC means the Central Products Classification as set out in Statistical Office of the UN, Statistical Papers, Series M. No. 77, CPC Prov. 1991

7. This Schedule does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements when they do not constitute market access or national treatment limitation within the meaning of Articles 1.4 (Market Access) and 1.5 (National Treatment). Those measures (e.g. need to obtain a license, universal service obligations, need to obtain recognition of qualifications in regulated sectors, and need to pass specific examinations, including language examinations and need to have a legal domicile in the territory where the economic activity is performed), even if not listed, apply in any case to services and service suppliers of Turkey.

8. The rights and obligations arising from this Schedule shall have no self-executing effect and thus confer no rights directly on natural or juridical persons

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>I. HORIZONTAL COMMITMENTS</b>			
“Unbound*” means unbound due to lack of technical feasibility.			
“**” Double asterisks on the CPC Code number indicates that the corresponding service sub-sector in this Schedule only covers a part or parts of the service sub-sector classified under the given CPC code number.			
ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>3) The acquisition of outstanding stocks of existing domestic companies in the areas of energy and aviation by natural persons or juridical persons of the other Party may be restricted.</p>	<p>3) The acquisition of land is unbound except:</p> <p>(a) that the acquisition of land by companies which are not deemed as foreign under <i>the Foreigner’s Land Acquisition Act</i> is permitted, and</p> <p>(b) that the acquisition of land by companies which are deemed as foreign under <i>the Foreigner’s Land Acquisition Act</i> and by branches of foreign companies is permitted, subject to approval or notification in accordance with <i>the Foreigner’s Land Acquisition Act</i>, for any of the following legitimate business purposes:</p> <ul style="list-style-type: none"> <li>- land used for supplying services during the course of normal business activities;</li> <li>- land used for housing senior company personnel under pertinent laws; or</li> <li>- land used for fulfilling land-holding requirements stipulated by pertinent laws.</li> </ul>	

Modes of supply	1)Cross-border supply	2)Consumption abroad	3)Commercial presence	4)Presence of natural persons
<p>ALL SECTORS INCLUDED IN THIS SCHEDULE</p>	<p>4)<sup>1</sup> <b><u>Key Personnel and Business Services Sellers</u></b></p> <p>Unbound except as per the commitment under the Annex A (Temporary Movement of Natural Persons For the Purpose of Supplying Services).</p> <p><b><u>Graduate Trainees(GT)</u></b></p> <p>Unbound for sectors or sub-sectors as below:</p> <p>CPC 861, CPC 862, CPC 863, CPC 851, CPC 853, CPC 82201**, CPC 82202**, CPC 82203**, CPC 82204**, CPC 82205**, CPC 82206**, CPC 83104, CPC 832, CPC 86761**, CPC 86763**, CPC 86769**, CPC 633, CPC 8861, CPC 8862, CPC 8863, CPC 8864, CPC 8865, CPC 8866, CPC 874**, CPC 7512**, Telecommunication Services, Distribution services except CPC 8929**, Educational services, CPC 9401**, CPC 9402**, CPC 641, CPC 642, CPC 6431**, CPC 7471, CPC 87905, CPC 96191, CPC 96192, CPC 7472, CPC 7211, CPC 7212, CPC 7111, CPC 7112, CPC 71233**, CPC 9702, ISIC rev 3.1<sup>2</sup>: 011, 012, 013, 015</p>	<p>4) The acquisition of land is unbound except that the lease hold right of land is permitted.</p>		

<sup>1</sup> Regarding the CPC codes with double asterisks in limitations on graduate trainees, the scope of “unbound” is the same as the scope of the commitment in the related sectors or sub-sectors in “II. Sector-Specific Commitments.”

<sup>2</sup> “ISIC rev 3.1” prescribed in this Schedule means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 4, *ISIC REV 3.1*, 2002.

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	Limitations on National Treatment	Additional Commitments
<b>II. SECTOR-SPECIFIC COMMITMENTS</b>				
1. BUSINESS SERVICES				
A. Professional Services				
a. Legal services (CPC 861)  Advisory Services on law of the jurisdiction where service supplier is qualified as a lawyer and on public international law, excluding the following : (i) representation for juridical or statutory procedures in courts and other government agencies as well as preparation of legal documents for such procedures ; (ii) legal representation for the entrustment of the preparation of notarial deeds; (iii) activities concerning labor affairs consulting services or a legal case whose objective is the acquisition, loss or change of rights concerning real property in Korea, intellectual property rights, mining rights or other rights arising upon registration thereof with government agencies in Korea ; and (iv) activities in legal cases concerning family relations or inheritance, in which a Korean national is involved as a party or the property concerned is located in Korea.	1) None  2) None  3) Only in the form of representative office. Association with or employment of local lawyers with Korean qualification or equivalent is not permitted  4) Unbound except as indicated in the Horizontal Commitments section  Commercial presence is required	1) None  2) None  3) Foreign legal consultants are required to stay in Korea not less than 180 days per year  4) Unbound except as indicated in the Horizontal Commitments section		(i) Representation in international commercial arbitration is permitted, provided that the applicable procedural and substantive laws in the arbitration are the laws which the foreign legal consultant is qualified to practice in Korea.  (ii) Use of firm name is permitted, provided that it is used with reference to "Foreign legal consultants office" in Korean.

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>* Notes</p> <p>The following information is provided for transparency purposes only :</p> <p>i) A foreign lawyer who wishes to practice law as a foreign legal consultant (FLC) in Korea must be approved by the Minister of Justice, must have practiced law for at least 3 years in the jurisdiction where he/she is qualified as a lawyer, and must be in good standing of the legal profession in the jurisdiction.</p> <p>ii) Permission of the Minister of Justice is required for the establishment of a representative office in Korea. The representative office consists of a FLC or FLCs approved by the Minister of Justice. It must have credibility and expertise, and sufficient capability to compensate for damages caused to the client, if any. The chief of the representative office must have practiced law for at least 7 years, including 3 years in the jurisdiction of his/her qualification.</p> <p>iii) A representative office can conduct profit-making activities provided that such presence in Korea maintains proper business plans and financial bases, and must observe the <i>Foreign Legal Consultant Act</i>, its presidential decree and enforcement rule.</p> <p>iv) For the purpose of the commitment to this sector, only the law firm which is organized under relevant law of Turkey and headquartered in Turkey can establish its representative office in Korea. Any type of subordinate or dependent legal entity, including but not limited to a branch, a local office, a subsidiary or a joint-venture firm of the law firm of a country other than Turkey shall not be permitted to establish its representative office in Korea.</p> <p>v) Korea reserves the right to adopt or maintain any measure, including but not limited to (a) restrictions on certification, approval, registration, admission, and supervision of and any other requirements with respect to, foreign country-licensed lawyers or foreign law firms supplying any type of legal services in Korea; (b) restrictions on foreign country-licensed lawyers or foreign law firms entering into partnerships, commercial associations, affiliations, or any other type of relationship regardless of legal form, with <i>byeon-ho-sa</i> (Korean-licensed lawyers), Korean law firms, <i>beop-mu-sa</i> (Korean-certified judicial scriveners), <i>byeon-ri-sa</i> (Korean-licensed patent attorneys), <i>gong-in-hoe-gye-sa</i> (Korean-certified public accountants), <i>se-mu-sa</i> (Korean-certified tax accountants), or <i>gwan-se-sa</i> (Korean customs brokers); (c) restrictions on foreign country-licensed lawyers or foreign law firms hiring <i>byeon-ho-sa</i> (Korean-licensed lawyers), <i>beop-mu-sa</i> (Korean-certified judicial scriveners), <i>byeon-ri-sa</i> (Korean-licensed patent attorneys), <i>gong-in-hoe-gye-sa</i> (Korean-certified public accountants), <i>se-mu-sa</i> (Korean-certified tax accountants), or <i>gwan-se-sa</i> (Korean customs brokers) in Korea; and (d) restrictions on senior management and the board of directors of legal entities supplying foreign legal consulting services, including with respect to the chairman.</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. Accounting, auditing and book-keeping services (CPC 862)	<p>1)2)3) (a) Only a <i>gae-in-sa-mu-so</i> (sole proprietorship), a <i>gam-sa-ban</i> (auditing task force) or a <i>hoe-gye-boep-in</i>(accounting corporation limited liability company) established in Korea by a <i>gong-in-hoe-gye-sa</i> (Korean-certified public accountant) registered under <i>the Certified Public Accountant Act</i> may supply accounting and auditing services. For greater certainty, a person that is not a Korean-registered certified public accountant is not permitted to invest in any of these types of legal entity.</p> <p>Only a <i>gong-in-hoe-gye-sa</i>(Korean-certified public accountant) in an auditing task force or an accounting corporation may supply auditing services regulated under <i>the External Audit of Stock Companies Act</i>.</p> <p>(b) Unbound for accounting and auditing services other than accounting and auditing services permitted to provide in (a).</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>1)2)3) The same limitations as specified in (b) of MA column apply.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>1)2)3) A Korean accounting firm or office may, by paying an annual membership fee, acquire membership to international accounting organizations which have world-wide business networks.</p> <p>The following services may be supplied to a Korean accounting firm or office through a membership contract:</p> <p>(i) Consultancy for foreign accounting standards and auditing;</p> <p>(ii) Training of CPAs;</p> <p>(iii) Transfer of auditing technology; and</p> <p>(iv) Exchange of information.</p> <p>4) Temporary movement of natural persons who are registered as CPAs under their home country's laws and are employed by international accounting firms for the purpose of supplying the services mentioned above is allowed.</p> <p>Entry and stay of these persons is limited to a one-year period that may be extended if extension is deemed to be necessary.</p>	



Modes of supply	1)Cross-border supply	2)Consumption abroad	3)Commercial presence	4)Presence of natural persons
<b>Sector or Sub-sector</b>	<b>Limitations on Market Access</b>	<b>Limitations on National Treatment</b>		<b>Additional Commitments</b>
c. Taxation services (CPC 863)	<p>1) Unbound for tax reconciliation services and tax representative services.</p> <p>2) Unbound for tax reconciliation services and tax representative services.</p> <p>3) Only sole proprietorships, tax reconciliation task forces, and tax agency corporations (limited liability companies) by CTAs licensed under the Certified Tax Accountant Law are permitted.</p> <p>Only CTAs in tax reconciliation task forces, tax agency corporations (limited liability companies) are allowed to supply tax reconciliation services.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p>	<p>4)Unbound except as indicated in the Horizontal Commitments section</p> <p>In order to practice as a CTA, a candidate must have field experience of six months in Korea after passing the CTA examination</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	Limitations on National Treatment	Additional Commitments
d. Architectural services (CPC 8671)	1) Commercial presence <sup>3</sup> is required. 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1)2)4) Supply of services by foreign architects through joint contracts with architects licensed under Korean law is allowed.  The Foreign-certified/licensed architects who have completed a professional practice of 5 years and are recognized to have an equal professional status as that of Korean architects by the Minister of Land, Infrastructure and Transport are eligible to apply for the Architect Certifying Examination without having completed the intern development program enforced in Korea. They may acquire a Korean architect license by passing the following two subjects of the Architect Qualifying Examination (a) architectural design I; and (b) architectural design II
e. Engineering services (CPC 8672)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
f. Integrated engineering services (CPC 8673)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	

<sup>3</sup> Commercial presence need not be a juridical person.

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. Urban planning and landscape architectural services (CPC 8674)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
i. Veterinary services (CPC 932)	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments 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. <u>Computer and Related Services</u>				
a. Consultancy services related to the installation of computer hardware (CPC 841)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
b. Software implementation services (CPC 842)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
c. Data processing services (CPC 843)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
d. Data base services (CPC 844)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
e. Other (CPC 845, 849)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section.	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments 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. <u>Research and Development Services</u>				
a. Research and development services on natural sciences (CPC 851)	1) None  2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section	1) For marine scientific research, a foreign person, a foreign government, or a Korean enterprise owned or controlled by a foreign person that intends to conduct marine scientific research in the territorial waters or exclusive economic zone of Korea must obtain prior authorization or consent from the Ministry of oceans and fisheries.  2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section		
b. Research and development services on social sciences and humanities (CPC 852)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
c. Interdisciplinary research and development services (CPC 853)	1) None 2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments 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	
D. <u>Real Estate Services</u>				
<p>Brokerage services (CPC 82203**, 82204**, 82205**, 82206**)</p> <p>Appraisal services (CPC 82201**,82202**) excluding appraisal services related to services supplied in the exercise of governmental authorities such as assessment of land prices and compensation for expropriation</p>	<p>1) Unbound 2) None for real estate located abroad 3) None 4) Unbound except as indicated in the Horizontal Commitments section</p> <p>1) Unbound 2) None for real estate located abroad 3) None 4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>1) Unbound 2) None for real estate located abroad 3) None 4) Unbound except as indicated in the Horizontal Commitments section</p> <p>1) Unbound 2) None for real estate located abroad 3) None 4) Unbound except as indicated in the Horizontal Commitments section</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	
E. <u>Rental/Leasing Services without Operators</u>				
a. Relating to ships (CPC 83103)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
b. Relating to aircraft (CPC 83104)	1) Unbound 2) Unbound 3) Joint venture in which foreign equity participation is less than 50 percent is permitted. 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) Representatives of joint venture companies must be Korean nationals. 4) Unbound except as indicated in the Horizontal Commitments section		
c. Relating to other transport equipment (CPC 83101, 83105**)⁴	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
d. Relating to other machinery and equipment (CPC 83106-83109)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
e. Other Leasing or rental services concerning personal or household goods (CPC 832)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		

⁴ 83105\*\*: Only passenger vehicles for less than 15 passengers under CPC 83105.

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	
F. <u>Other Business Services</u>				
a. Advertising services (CPC 871)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
b. Market research and public opinion polling services (CPC 864)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
c. Management consulting services (CPC 865)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
d. Project management and other management services (CPC 86601, 86609)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
e. Composition and purity testing and analysis services (CPC 86761**) <sup>5</sup>	1) None 2) None 3) Establishment of a commercial presence is subject to an economic needs test. Main Criteria: the number of and impact on existing domestic suppliers, protection of public health, safety, and the environment. 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		

<sup>5</sup> 86761: Only inspection, testing and analysis services of air, water, noise level and vibration level under CPC 86761.



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	
Technical inspection services (CPC 86764)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
f. Consulting services related to agriculture and animal husbandry (CPC 8811**, 8812**)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Services incidental to forestry excluding aerial fire fighting and disinfection (CPC 8814**)	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
g. Consulting services related to fishing (CPC 882**)	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
h. Services incidental to mining (CPC 883)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
i. Services incidental to manufacturing : only consulting services related to manufacturing technologies of new products (CPC 884** and 885** excluding 88411, 88450, 88442, and 88493)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments 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	Limitations on National Treatment	Additional Commitments
k. Placement services of personnel (CPC 87201**,87202**) excluding placement services for seafarers under <i>the Seafarers Act</i>	1) None 2) None 3) Foreign service suppliers may supply services only in the form of a corporation under <i>the Commercial Act</i> . 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Notes on placement services of personnel for transparency purposes: 1. The corporations shall follow the rules for service fees determined and announced by the Minister of Labor. 2. The corporations shall be established with a paid-in capital of 50 million won or more. If suppliers wish to install additional branch offices, the total paid-in capital shall increase by 20 million won for each branch office additionally installed.				
m. Related scientific and technical consulting services Geological, geophysical and other scientific prospecting services (CPC 86751) Subsurface surveying services(CPC 86752)  Surface surveying services (CPC 86753**) excluding services related to cadastral survey  Map-making services (CPC 86754**) excluding services related to cadastral map	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) Unbound 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) Unbound 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) Unbound 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) Unbound 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments 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	
n. Maintenance and repair of equipment (CPC 633, 8861, 8862, 8863, 8864, 8865, 8866)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
o. Building-cleaning services (CPC 874**, excluding 87409)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
p. Photographic services (CPC 875)	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
q. Packaging services (CPC 876)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
r. 1) Printing (CPC 88442**) <sup>6</sup>	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
r. 2) Publishing (CPC 88442**) excluding publishing services of newspapers and periodicals	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section		

<sup>6</sup> 88442: Screen printing, gravure printing and services related to printing under CPC 88442.

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
s. Convention agency services (CPC 87909**)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
Stenography services (CPC 87909**)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
t. Translation and interpretation services (CPC 87905)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
Specialty design services (CPC 87907)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments 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	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES				
<p>B. <u>Courier Service</u> International courier services (CPC 75121**)</p> <p>Excluding the services currently reserved to the Korean Postal Authority by law.<sup>7</sup></p> <p>The commitment shall not be construed to include the right to operate transport services under one's own responsibility for hire.</p> <p>The commitment shall not include, under any circumstances, the grant of air traffic rights to courier operators with own Air Operator's Certificate (AOC) and aircraft fleet.</p>	<p>1) Provision of services is limited to air and sea transport modes.</p> <p>2) None</p> <p>3) Limited to land based operations in support of international courier services.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>1) Provision of services is limited to air and sea transport modes.</p> <p>2) None</p> <p>3) Limited to land based operations in support of international courier services.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>		

<sup>7</sup> According to *the Postal Service Act*, the Korean Postal Authority reserves exclusive rights for collecting, processing and delivering letters. However, the Act allows private couriers to operate commercial document services, which include a) unsealed freight-attached documents or dispatch notes, b) trade-related documents, c) foreign capital or technology related documents, and d) foreign exchange or its related documents.

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	Limitations on National Treatment	Additional Commitments
<b>C. <u>Telecommunication Services</u></b>				
a. Voice telephone services	1) The provision of all services is subject to commercial arrangements with licensed Korean service suppliers.	1) None		
b. Packet-switched data transmission services				
c. Circuit-switched data transmission services	2) None	2) None		
d. Telex services				
e. Telegraph services				
f. Facsimile services	3) A license for facilities-based public telecommunications services or a registration for non-facilities based public telecommunications services shall be granted only to a juridical person organized under Korean law.	3) None		
g. Private leased circuit services				
o. Other				
Digital cellular services				
Paging services				
PCS (personal communications services)	A foreign government or its representative, or a foreign person may not obtain or hold a radio station license.			
TRS (trunked radio system) services				
Mobile data services				
IAS (Internet access services)	A license for facilities-based public telecommunications services shall not be granted to or held by a juridical person organized under Korean law in which a foreign government, foreign person, or deemed foreign person <sup>8</sup> holds in the aggregate more than 49 percent of the juridical person's total voting shares.			
VoIP (Voice over Internet protocol) services connected to the PSTN (public switched telephone network)				

<sup>8</sup> "Deemed foreign person" means a juridical person organized under Korean law in which a foreign government or a foreign person (including a "specially related person" under relevant Korean law) is the largest shareholder and holds 15 percent or more of that juridical person's total voting shares, but does not include a juridical person that holds less than one percent of the total voting shares of a facilities-based supplier of public telecommunications services.

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>Value-added Services<sup>10</sup>:</p> <p>h. Electronic mail</p> <p>i. Voice mail</p> <p>j. On-line information and data base retrieval</p> <p>k. Electronic data interchange</p> <p>l. Enhanced/value-added facsimile services including store and forward, store and retrieve</p> <p>m. Code and protocol conversion</p> <p>n. On-line information and/or data processing (including transaction processing)</p> <p>o. Other On-line data base and remote computing services<sup>11</sup></p>	<p>A foreign government, a foreign person, or a deemed foreign person may not in the aggregate hold more than 49 percent of the total voting shares of a facilities-based supplier<sup>9</sup> of public telecommunications services.</p> <p>A foreign government, a foreign person, or a deemed foreign person may not be the largest shareholder of KT Corporation(KT), except if it holds less than 5 percent of the total voting shares of KT.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p> <p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>4) Unbound except as indicated in the Horizontal Commitments section</p> <p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>Value-added service providers are allowed to supply data transmission services<sup>12</sup>.</p>	

<sup>9</sup>“Facilities-based supplier” is a supplier that owns transmission facilities. “Non-facilities-based supplier” is a supplier that does not own transmission facilities (but may own a switch, router or multiplexer) and supplies its public telecommunications services through transmission facilities of a licensed facilities-based supplier. “Transmission facilities” means wireline or wireless transmission facilities (including circuit facilities) that connect transmitting points with receiving points.

<sup>10</sup> “Value-added services” means telecommunication services, which are provided through telecommunications network facilities leased from facilities-based suppliers, and which store and forward, or process and forward, the customer's information.

<sup>11</sup> On-line data base and remote computing services do not cover telecommunication services which mediate third party communications.

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	Limitations on National Treatment	Additional Commitments
<u>D. Audiovisual Services</u>				
a. Motion picture and video tape production and distribution services (CPC 96112**, 96113**)  Excluding those services for cable TV broadcasting	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
e. Record production and distribution services (Sound recording)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
3. CONSTRUCTION SERVICES (CPC 511-518)	1) Unbound* except for CPC 5111 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* except for CPC 5111 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* except for CPC 5111 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	

<sup>12</sup> Telecommunication services which transmit and/or exchange the customer's data without change in the form or content (voice telephony, telex, facsimile services and simple resale of leased circuits are excluded).



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	Limitations on National Treatment	Additional Commitments
4. DISTRIBUTION SERVICES <sup>13</sup>				
A. <u>Commission Agents' Services</u> (CPC 621, excluding 62111, 62112 and commission agents' services of future contracts)	1) Unbound for pharmaceuticals and medical goods 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
B. <u>Wholesale Trade Services</u> (CPC 61111, 622**, excluding grain in 62211, 62223, red ginseng and farinaceous products in 62229 and fertilizers in 62276)	1) Unbound for pharmaceuticals, medical goods, functional foods, and items subject to limitations under Mode 3 2) None 3) Following services are subject to an economic needs test: (a) wholesale trade of used cars, and (b) wholesale trade of gaseous fuels and related products.  Main criteria: Formation of reasonable prices, the number of and impact on existing suppliers for balance of demand and supply, healthy development of the industry, and establishment of orderly trade. In addition, population density, traffic, environmental pollution, local conditions, and other local characteristics as well as public interests.	1) None 2) None 3) None		

<sup>13</sup> Excluding the following services:

(a) trade in firearms, swords, and explosives;

(b) works of art and antiques; and

(c) the establishment and operation of, and distribution services at:

(i) public wholesale markets for agricultural, fishery and livestock products, which are officially designated by the local authorities as public wholesale markets;

(ii) joint wholesale markets which are established and operated by producers' organizations or public interest corporations prescribed in *the Presidential Decree of the Act on Distribution and Price Stabilization of Agricultural and Fishery Products*; and

(iii) livestock markets which are established and operated by the Livestock Cooperatives under *the Agriculture and Cooperative Act*.

For greater certainty, Korea reserves the right to adopt or maintain any measure with respect to the administration of the WTO Tariff-Rate-Quota.

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>A person that supplies alcoholic beverages wholesale distribution services must obtain authorization from the head of the relevant tax office, which is subject to an economic needs test.</p> <p>The Minister for Health and Welfare controls the supply and demand of the wholesale distribution of imported designated <i>han-yak-jae</i>(Asian medicinal herbs).</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>		4) Unbound except as indicated in the Horizontal Commitments section	
<p>C. <u>Retailing Services</u> (CPC 61112, 61130, 61210, 613**(excluding retail trade and gas station business related to LPG), 631**(excluding tobacco, rice and red ginseng), 632)</p>	<p>1) Unbound for pharmaceuticals, medical goods, functional foods, and items subject to limitations under Mode 3</p> <p>2) None</p> <p>3) Retailing services for used cars and gaseous fuels are subject to an economic needs test. Main criteria: the number of and impact on existing domestic suppliers, the population density, traffic, environmental pollution, local conditions, and other local characteristics as well as public interests.</p> <p>The sale of alcoholic beverages by telephone or in electronic commerce is prohibited.</p> <p>Only a natural person that is a licensed <i>an-gyung-sa</i> (optician or optometrist) that has established an office in Korea may engage in optician or optometry services.</p> <p>Only a licensed <i>an-gyung-sa</i> (optician or optometrist) may establish an office for operations, and may not establish more than one office per an <i>an-gyung-sa</i>.</p>		<p>1) None</p> <p>2) None</p> <p>3) None</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	Limitations on National Treatment	Additional Commitments
	<p>A person that supplies pharmaceutical product retail distribution services (including distribution of <i>han-yak-jae</i> (Asian medicinal herbs)) may not establish more than one pharmacy nor establish in the form of a corporation.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>		4) Unbound except as indicated in the Horizontal Commitments section	
D. <u>Franchising</u> (CPC 8929**)¹⁴	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>		

¹⁴ Franchising services are limited to those items which are allowed under Wholesale Trade Services and Retailing Services in this Schedule.

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>5. EDUCATIONAL SERVICES<sup>15</sup></b>				
<p><b>C. Higher Education Services<sup>16</sup></b> (CPC 923***)</p> <p>Higher education services provided by private higher educational institutions, which have obtained recognition from the government or public accreditation bodies, for the purpose of conferring degrees</p> <p>Excluding :</p> <ul style="list-style-type: none"> <li>(i) health and medicine-related higher education;</li> <li>(ii) higher education for prospective pre-primary, primary and secondary teachers;</li> <li>(iii) professional graduate education in law; and</li> <li>(iv) universities via broadcasting and communications, and cyber universities.</li> </ul>	<p>1) Unbound</p> <p>2) None</p> <p>3) Only non-profit school juridical persons<sup>17</sup>, established under the approval by the Minister of Education may establish educational institutions under the Minister’s authorization. Intra-company Universities do not need to establish a school juridical person.</p> <p>Only the types of educational institutions listed in Attachment I are allowed.</p> <p>In the Seoul Metropolitan Area<sup>18</sup> the new establishment, extension, or transfer of a higher education institution other than Intra-company Universities may be restricted.</p> <p>Local higher education institutions may jointly operate curricula only with higher education institutions established under Korean law, or with foreign higher education institutions that have obtained accreditation from foreign governments or authorized accreditation bodies.</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) Unbound</p>		

<sup>15</sup> Specific commitments on market access and national treatment through any mode of supply shall not be construed to apply to the recognition of university degrees for the purpose of admission, registration and qualification for professional practice in Korea.

<sup>16</sup> Types of higher education institutions are listed in Attachment I concerning Higher Education Services.

<sup>17</sup> “School juridical person” means a non-profit juridical person established solely for the purpose of establishing a regular educational institution in accordance with pertinent education-related laws.

<sup>18</sup> “Seoul Metropolitan Area” means the Seoul Metropolitan City, the Incheon Metropolitan City, and the Gyeonggi Province.

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	Limitations on National Treatment	Additional Commitments
	<p>The Minister of Education may restrict the number of students for each educational institution.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>		4) Unbound except as indicated in the Horizontal Commitments section	
<p>D. <u>Adult Education Services</u><sup>19</sup> (CPC 924**)</p> <p>Adult Education Services provided by private adult educational institutions</p> <p>Excluding :</p> <p>(i) education services which recognize education qualifications, or confer, or are linked with, local or foreign credits, degrees or diplomas;</p> <p>(ii) vocational training services financially supported by the government in accordance with <i>the Employment Insurance Act, the Worker's Vocational Competency Development Act and the Seafarers Act</i>;</p> <p>(iii) educational services via broadcasting; and</p> <p>(iv) vocational training services provided by institutions under authority delegated by the government.</p>	<p>1) Unbound for health and medicine-related adult education services</p> <p>2) None</p> <p>3) Only the types of educational institutions listed in Attachment II are allowed.</p> <p>The Superintendent of Provincial Office for Education(<i>Kyo-yook-gam</i>) may adjust tuition rates for private tutoring institutions(<i>Hag-won</i>).</p> <p>In the Seoul Metropolitan Area, the new establishment, extension, or transfer of adult training facilities that equal or exceed 3,000 square meters in total floor area may be restricted.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p>	<p>1) Unbound for health and medicine-related adult education services</p> <p>2) None</p> <p>3) Unbound</p>	<p>4) Unbound except as indicated in the Horizontal Commitments section</p> <p>A foreign national hired by <i>hag-won</i> for adults as a lecturer must possess at least a bachelor's degree or the equivalent, and reside in Korea.</p>	

<sup>19</sup> Types of adult education institutions are listed in Attachment II concerning Adult Education Services.

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	
6. ENVIRONMENTAL SERVICES	Regarding services under CPC 9403 and CPC 9406 other than those within sectors or sub-sectors inscribed in the following sectoral commitments, the obligation of Article 1.5(National Treatment) applies to the modes 1 through 3 of supply of those services pursuant to a contract between private parties, to the extent private supply of such services is permitted under relevant laws and regulations. For greater certainty, the obligation of Article 1.4(Market Access) does not apply to such services.			
A. <u>Sewage Services</u>  Refuse water disposal service (CPC 9401**) <sup>20</sup>	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
B. <u>Refuse Disposal Services</u>  Industrial refuse disposal services (CPC 9402**) <sup>21</sup>	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
C. <u>Other</u>  Cleaning services of exhaust gases and noise abatement services (CPC 9404, 9405)  Environment testing and assessment services (CPC 9406**, 9409**) <sup>22</sup>	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		

<sup>20</sup> 9401\*\*: Only collection and treatment services of industrial waste water under CPC 9401.

<sup>21</sup> 9402\*\*: Only collection, transport, and disposal services of industrial refuse under CPC 9402.

<sup>22</sup> 9406\*\*, 9409\*\*: Only environmental impact assessment services under CPC 9406 and 9409.

Modes of supply	1)Cross-border supply	2)Consumption abroad	3)Commercial presence	4)Presence of natural persons
<b>Sector or Sub-sector</b>	<b>Limitations on Market Access</b>	<b>Limitations on National Treatment</b>	<b>Additional Commitments</b>	
Soil remediation and groundwater purification (CPC 9406**)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Environment consulting services (CPC 9409**)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments 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
7. FINANCIAL SERVICES			
<p><b>Headnotes:</b> All financial services are subject to the following provisions.</p> <ol style="list-style-type: none"> <li>1. Juridical persons supplying financial services and constituted under Korean law are subject to non-discriminatory limitations on juridical form.<sup>23</sup></li> <li>2. The commitments of Korea are subject to the limitation that in order to establish or acquire a controlling interest in a financial service supplier in Korea, a foreign investor must own or control a financial service supplier that engages in supplying financial services within the same financial services sub-sector in its home country.</li> <li>3. For greater certainty, nothing in this Agreement limits Korea’s ability to require the chief executive of a financial service supplier established under its laws to reside within its territory.</li> <li>4. For prudential reasons within the context of Annex C (Financial Services), Korea shall not be prevented from taking measures including requirements related to parent companies, the minimum capital requirement, minimum operating funds requirement, business worker’s license and approval for business activities.</li> <li>5. A financial institution must be established for only one business defined in related law and thus cannot engage in other business activities regulated by other relevant laws.</li> <li>6. Even if Korea permits persons located in its territory, and its national wherever located, to purchase financial services from cross-border financial service suppliers of the other Party located in the territory of the other Party, such permission will not mean that Korea is required to permit such suppliers to do business or engage in solicitation in the territory of Korea. Korea may define “doing business” and “solicitation” for purposes of this obligation, provided that those definitions are not inconsistent with the commitments regarding cross-border supply of financial services undertaken by Korea.</li> <li>7. Without prejudice to other means of prudential regulation on cross-border supply of financial services, Korea may require the registration or authorization of cross-border financial service suppliers of the other Party and of financial instruments. Korea may require a cross-border financial service supplier of the other Party to provide information, solely for informational or statistical purposes, on the financial services it has supplied within the territory of Korea. Korea will protect such business information that is confidential from any disclosure that would prejudice the competitive position of the supplier.</li> <li>8. Cross-border supply of financial services and supply through consumer movement may not be settled in Korean currency. After the establishment of a commercial presence, financial institutions may handle only transactions, denominated and settled in Korean currency, with residents. Approval is required for transactions denominated or settled in foreign currency or transactions with non-residents.</li> <li>9. Assets owned by branches must be kept within the territory of Korea. Capital of the head office is not recognized as the basis for determining the extent of funding and lending activities of domestic branches.</li> <li>10. Demand deposit interest rates are regulated.</li> </ol>			

<sup>23</sup> This headnote is not itself intended to affect, or otherwise limit, a choice by a financial service supplier of the other Party between branches or subsidiaries.



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>11. The management and operation of assets of a financial institution are restricted .</p> <p>12. A financial institution may not own non-business real estate.</p> <p>13. Introduction of new financial products including derivatives is subject to approval.</p>				
<p>A. <u>Insurance and Insurance-related Services</u></p> <p>(i) Direct Insurance</p> <p>a) Life Insurance Services</p> <p>Including accident and health insurance services</p> <p>b) Non-life Insurance Services</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) Commercial presence is permitted only to foreign life insurance companies.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section</p> <p>1) Unbound except for marine export/import cargo and aviation insurance.</p> <p>2) Unbound</p> <p>3) Commercial presence is permitted only to foreign non-life insurance companies.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section.</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) None</p> <p>4) Unbound except as indicated in the Horizontal Commitments section.</p> <p>1) Unbound</p> <p>2) Unbound</p> <p>3) None</p> <p>4) Unbound except as indicated in the Horizontal Commitments section.</p>		
<p>(ii) Reinsurance and retrocession services</p>	<p>1) None</p> <p>2) None</p> <p>3) Commercial presence is permitted only to foreign reinsurance and retrocession insurance companies.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section.</p>	<p>1) None</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in the Horizontal Commitments section.</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	
(iii) Insurance broking and agency services	1) Unbound 2) Unbound 3) Commercial Presence is permitted only to foreign insurance brokerage companies. 4) Unbound except as indicated in the Horizontal Commitments section.	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section.		
a) Brokerage				
b) Agency	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section.	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section.		
(iv) Services auxiliary to insurance: applicable only to sub-sector a) and b)	1) Unbound 2) Unbound 3) Commercial Presence is permitted only to foreign claim settlement and adjustment companies and actuarial companies. 4) Unbound except as indicated in the Horizontal Commitments section.	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section.		
a) Claim settlement and adjustment services <sup>24</sup>				
b) Actuarial services				

<sup>24</sup> Activities which assess and adjust the loss and compensation.

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. <u>Banking and Other Financial Services</u> :applicable only to the sub-sectors listed below				
(i) Deposit <sup>25</sup>	1) Unbound 2) Unbound 3) Commercial presence is permitted only to foreign financial institutions (except for financial leasing) which deal with the same services in their country of origin.	1) Unbound 2) Unbound 3) None		
(ii) Lending <sup>26</sup>	A person may own up to 10 per cent of the stocks of a bank(up to 4% in case of non-financial service business entity) and 15 per cent of the stocks of a provincial bank without the special authorization of the relevant authorities. <sup>28</sup>			
(iii) Financial leasing				
(iv) Payment and Money transmission	A person can own up to 100 per cent of a bank and a provincial bank with the special authorization of the relevant authorities.			
(v) Guarantees and commitments	Foreign exchange position is regulated. The oversold position of spot foreign exchange is US\$ 5 million, or 3 per cent of capital (whichever is greatest).			
(vi) Foreign exchange services <sup>27</sup>				

<sup>25</sup> Activities in which banks obtain funds from the public by receiving deposits or issuing transferable instruments or other securities.

<sup>26</sup> Activities in which banks provide funds to the public in order to receive interest via loans or bill discounts.

<sup>27</sup> Activities which issue, remit and collect foreign exchange.

Modes of supply Sector or Sub-sector	1)Cross-border supply Limitations on Market Access	2)Consumption abroad 3)Commercial presence Limitations on National Treatment	4)Presence of natural persons Additional Commitments
(vii) Settlement and clearing <sup>29</sup>	<p>Deposit for specific purpose, such as housing subscription deposit, may be handled only by designated institutions. Securities savings and credit granting are subject to restriction of ceiling and operation.</p> <p>Lending to credit card members through such means as card loans is subject to limitation.</p> <p>For credit card services, maximum limits are applied to various rates such as fees and interest rates.</p> <p>The maturity of CDs shall be more than 30 days.</p> <p>Underlying transaction and documentation requirements apply to foreign exchange transactions. Underlying documentation requirements are exempt in the case of forward transactions.</p> <p>Mandatory lending to small-and-medium sized companies is required.</p> <p>Foreign currency loans are restricted with respect to ceiling and uses.</p> <p>4) Unbound except as indicated in the Horizontal Commitments section.</p>	<p>4) Unbound except as indicated in the Horizontal Commitments section.</p>	

<sup>28</sup> The definitions of "a person" and "non-financial service business entity" are in accordance with the relevant provision of *the Presidential Decree of the Bank Act*.

<sup>29</sup> Activities which settle and clear notes, bills and cheques by banks according to the Article of KFTCI (Korea Financial Telecommunications and Clearings Institute).

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	
(viii) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise  :applicable only to the instruments as listed below  a) Money market instruments (including cheques, bills, certificates of deposit)  b) Foreign exchange  c) Financial Derivative products (including futures and options)  d) Exchange rate and interest rate instruments (including swaps and forward rate agreements)  e) Transferable securities  f) Other negotiable instruments and financial assets (including bullion)	1) Unbound 2) Unbound 3) Commercial Presence is permitted only to foreign financial institutions which deal with the same instruments in their country of origin. Representative offices may be established by pre-notification. 4) Unbound except as indicated in the Horizontal Commitments section.	1) Unbound 2) Unbound 3) None  4) Unbound except as indicated in the Horizontal Commitments 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	
(ix) Participation in issues of all kinds of securities	1) Unbound 2) Unbound 3) Commercial presence is permitted only to foreign financial institutions which deal with the issuing of all kinds of securities.	1) Unbound 2) Unbound 3) None		
a) Security issue				
b) Underwriting	Representative offices may be established by pre-notification.			
c) Placement				
d) Other services related to securities	4) Unbound except as indicated in the Horizontal Commitments section.	4) Unbound except as indicated in the Horizontal Commitments section.		
(x) Asset management :applicable only to services listed below	1) Unbound 2) Unbound 3) Commercial presence is permitted only to foreign asset management companies. Representative offices may be established by pre-notification.	1) Unbound 2) Unbound 3) None		
a) Cash or portfolio management				
b) All forms of collective investment management	4) Unbound except as indicated in the Horizontal Commitments section.	4) Unbound except as indicated in the Horizontal Commitments section.		
c) Custody				
d) Trust <sup>30</sup> (including investment discretionary advisory service)				

<sup>30</sup> Activities where a trustee is commissioned to manage the financial assets for beneficiary's benefit.

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	
(xi) Provision and transfer of financial information <sup>31</sup> financial data processing and related software	1) None <sup>32</sup> 2) Unbound 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section.	1) None 2) Unbound 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section.		
(xii) Credit information services	1) Unbound 2) Unbound 3) Unbound except for equity participation of less than 50 percent in existing financial information companies. 4) Unbound except as indicated in the Horizontal Commitments section.	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section.		
(xiii) Advisory, intermediation and other auxiliary financial services : applicable only to services listed below	1) Unbound 2) Unbound 3) Commercial presence is permitted only to foreign investment advisory companies. Representative offices may be established by pre-notification 4) Unbound except as indicated in the Horizontal Commitments section.	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section.		
a) Investment advice		1) Unbound		

<sup>31</sup> For greater certainty, “financial information” referred to in this section does not include general financial or business information that is included within a general circulation, publication or provided for a general audience.

<sup>32</sup> Korea’s commitment is subject to certain considerations, such as the protection of sensitive information of consumers, prohibitions on unauthorized reuse of sensitive information, the ability of financial regulators to have access to records of financial institutions relating to the handling of such information, and requirements for the location of technology facilities.

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) Credit rating and analysis	1) Unbound 2) Unbound 3) Credit rating companies should be designated by the relevant authorities to assess the credit rating of companies which may wish to issue non-guaranteed corporate bonds and commercial papers. 4) Unbound except as indicated in the Horizontal Commitments section.	2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section.	
9. TOURISM AND TRAVEL RELATED SERVICES			
A. <u>Hotels and Restaurants</u> (CPC 641, 6431**) excluding rail and air transport related facilities in CPC 6431  Food serving services (CPC 642)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) Unbound except for air transport related facilities 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section  1) Unbound except for air transport related facilities 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
B. <u>Travel Agencies and Tour Operators Services</u> (CPC 7471)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	
C. <u>Tourist Guides Services</u> (CPC 7472)	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments 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	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES				
A. <u>Entertainment Services</u> (CPC 96191, 96192)  Entertainment services provided by individual artists or groups, such as musical, theatre, live band, opera, etc.	1) Unbound 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in the Horizontal Commitments section		
11. TRANSPORT SERVICES				
A. <u>Maritime Transport Services</u>  International transport (CPC 7211, 7212)  Excluding cabotage	1) (a) Liner shipping: None (b) Bulk, tramp, and other international shipping: None  2) None 3) (a) Establishment of a registered company for the purpose of operating a fleet under the national flag of Korea: (i) International maritime passenger transport: Unbound (ii) International maritime cargo transport: None (b) Other forms of commercial presence: None  4) (a) Ship's crew: Unbound (b) Shore personnel: Unbound except as indicated in the Horizontal Commitments section	1) None  2) None 3) (a) None  (b) None  4) Unbound except as indicated in the Horizontal Commitments section	The following services at the port are made publicly available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions. 1. Pilotage 2. Towing and tug assistance 3. Provisioning, fuelling and watering 4. Garbage collecting and ballast waste disposal 5. Port captain's services 6. Navigation aids 7. Shore-based operational services essential to ship operations, including communications, water and electrical supplies 8. Emergency repair facilities 9. Anchorage, berth and berthing services	
Notes : Without prejudice to the scope of activities which may be considered as cabotage under the relevant national legislation, this Schedule does not include national cabotage services, which are assumed to cover transportation of passengers or goods between a port or point located in the entire Korean peninsula and(or) any adjacent Korean islands and another port or point located in the entire Korean peninsula and(or) any adjacent Korean islands, including on its continental shelf as provided in <i>the UN Convention on the Law of the Sea</i> , and traffic originating and terminating in the same port or point located in the entire Korean peninsula and any adjacent Korean islands.				

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>B. Maritime Auxiliary Services</b>				
Maritime cargo handling services (CPC 741**)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Storage and warehouse services in ports (CPC 742**)	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Customs clearance service	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Maritime agency services (CPC 748**) <sup>33</sup>	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Container station and depot services (CPC 741**) <sup>34</sup>	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		

<sup>33</sup> Agency services on behalf of maritime passenger transport businesses or maritime cargo transport businesses (including foreign transport businesses) under CPC 748.

<sup>34</sup> Container station and depot services provided in port areas under CPC 741.

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	
Maritime freight forwarding services (CPC 748**) <sup>35</sup>	1) None 2) None 3) None 4) Unbound except as indicated the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Shipping brokerage services (CPC 748**, 749**) <sup>36</sup>	1) None 2) None 3) None 4) Unbound except as indicated the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Maintenance and repair of vessels <sup>37</sup> (CPC 8868)	1) Unbound* 2) None 3) None 4) Unbound except as indicated the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Rental of vessels with crew (CPC 7213)	1) None 2) None 3) None 4) Unbound except as indicated the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Pushing and towing services (CPC 7214)	1) Unbound* 2) None 3) None 4) Unbound except as indicated the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		

<sup>35</sup> Freight forwarding services by vessels in the name of the forwarder (including any foreign forwarders under contract) under CPC 748.

<sup>36</sup> 748\*\*, 749\*\*: Brokerage services for maritime cargo transport or for the chartering, leasing, purchasing or selling of vessels under CPC 748 and 749.

<sup>37</sup> Services, such as repair and management of vessels, management of crew, and marine insurance, provided on behalf of a maritime passenger transport business, maritime cargo transport business or vessel leasing business

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	
Tally, measuring and survey services (CPC 745**) <sup>38</sup>	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
<u>C. Air Transport Services</u> <sup>39</sup>				
Computer reservation system (CRS) services	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Selling and marketing of air transport services	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
Maintenance and repair of aircraft (CPC 8868**) <sup>38</sup>	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		

<sup>38</sup> Tally, measuring and survey services only apply to the maritime transport sector.

<sup>39</sup> As defined in the GATS Annex on Air Transport Services

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	
E. <u>Rail Transport Services</u>  a. Passenger transportation (CPC 7111)  b. Freight transportation (CPC 7112)	1) Unbound* 2) None 3) Unbound for existing operations. Establishment of new operations are subject to an economic needs test. Main criteria: establishment of order and discipline in the railroad industry. 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) Unbound  4) Unbound except as indicated in the Horizontal Commitments section		
F. <u>Road Transport Services</u>  a. Transportation of containerized freight excluding cabotage (CPC 71233**) )	1) Unbound 2) None 3) Licenses are granted only to international shipping companies. 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound 2) None 3) Cargoes are confined to containerized cargoes to be exported or imported. 4) Unbound except as indicated in the Horizontal Commitments section		
G. <u>Pipeline Transport</u> (CPC 7131**) )  Only the transportation of oil products, excluding the transportation of LPG	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) None 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		
H. <u>Services Auxiliary to all Modes of Transport</u>  b. Storage and warehouse services other than those in ports (CPC 742**) )  Excluding services for agricultural, fishery and livestock products	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments 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	
I. <u>Other Transport Services</u>  COMBINED TRANSPORT SERVICES  Freight forwarding for rail transport <sup>40</sup>	1) Unbound 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section	1) Unbound 2) None 3) None 4) Unbound except as indicated in the Horizontal Commitments section		

<sup>40</sup> "Freight forwarding for rail transport" means auxiliary services to be carried out at the ends of railway transport which include collecting containerized cargoes, contracting with the Korea Railroad Corporation for transport of the freight on trains, and loading/unloading and delivery of freight.

**ATTACHMENT I**  
**(Higher Education Services)**

The types of higher educational institutions are as follows:

1. Junior Colleges: higher educational institutions which offer a 2-3 year curriculum and confer an associate degree, in accordance with *the Higher Education Act*.
2. Universities: higher educational institutions which offer a 4-6 year curriculum and confer a bachelor's degree, in accordance with *the Higher Education Act*.
3. Industrial Universities: higher educational institutions which offer education on the knowledge and skills needed for an industrial society, and confer a bachelor's degree, in accordance with *the Higher Education Act*.
4. Technical Colleges: higher educational institutions which offer a 2 year curriculum to train expert manpower, and confer associate degrees and bachelor's degrees, in accordance with *the Higher Education Act*.
5. Intra-company Universities: higher educational institutions which are established and operated by employers to educate employees, and confer degrees or diplomas equivalent to those of Junior Colleges or Universities, in accordance with *the Lifelong Education Act*.

## ATTACHMENT II

### (Adult Education Services)

The types of adult education institutions are as follows:

1. *Hag-won*(private teaching institutes for adults) are facilities that provide tutoring services on the following subjects related to lifelong or vocational education to ten people or more for a period of 30 days or longer in accordance with *the Establishment and Operation of Private Teaching Institute and Extracurricular Lessons Act*. Excluded are schools, libraries, museums, workplace facilities that provide education services to employees, lifelong education facilities in accordance with *the Lifelong Education Act*, and driving schools.
  - (a) Industrial infrastructure technology: machinery, automobile, metal, chemicals and ceramics, electrics, telecommunications, electronics, shipbuilding, aviation, civil engineering, textile and apparels, mining resources, land development, agriculture and forestry, oceanic industry, energy, crafts, environment, transportation, and safety management
  - (b) Applied industrial technology: design, hair and cosmetology, food and beverage, packaging, printing, photography, and piano tuning
  - (c) Industrial services: stenography, computable accounting, e-commerce, job consulting, social survey, convention planning, consumer consulting, and telemarketing,
  - (d) General services: pet grooming, funeral service, hospice, flight crew, and hospital coordinators
  - (e) Computer: computers, games, robots, data processing, telecommunications equipment, the Internet, and software
  - (f) Culture and tourism: publishing, imaging and recording, film, broadcasting, character products, and tourism
  - (g) Nursing assistant: nursing assistant
  - (h) Management and office work: finance, insurance, distribution, real estate, secretary service, accounting, pen writing, bookkeeping, abacus, mental arithmetic, and speed-reading
  - (i) International: foreign languages for adults, interpretation, and translation
  - (j) Humanities: college transfer, public management, business management, accounting, statistics, and public service examination
  - (k) Arts: traditional Korean music, traditional dance, calligraphy, flower arrangement, floral art & crafts, cartoon, theatre arts, modelling, conversation skills, magic, applied music, vocal music, modern dance, *baduk*, and speech
  - (l) Reading room:<sup>41</sup> reading rooms that are not related to private institutes that teach regular curricula subjects
2. Lifelong education facilities are the facilities which have been approved by, registered with or notified to the Ministry of Education in accordance with *the Lifelong Education Act*. Lifelong adult education facilities refer to lifelong education facilities annexed to workplaces, NGOs, schools, and media organizations, lifelong education facilities related to the development of knowledge and human resources, and on-line lifelong education facilities, all of which are established for adults.

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<sup>41</sup> A place where people go to study.