

EUROPEAN COMMUNITY AND ITS MEMBER STATES (continued)

Modes of supply:		(1) Cross-border supply	(2) Consumption abroad	(3) Commercial presence	(4) Presence of natural persons
Sector or subsector		Limitations on market access		Limitations on national treatment	Additional commitments
		I: An establishment (a securities investment company incorporated in Italy or a bank subsidiary or branch) is needed in order to provide investment research and advice relating to securities (dealing, issue, underwriting) and asset management, securities custody and services regarding mergers, acquisitions, corporate restructuring, management buy-outs and venture capital. Collective asset management (excluding UCITS) is extended to banks, insurance companies, securities investment companies with their legal head office in the EC. I: Residents in Italy need authorization to purchase or sell abroad unrefined gold. FIN: Payments from governmental entities (expenses) shall be transmitted through the Finnish Postal Giro System or through the Postipankki Ltd.			