

**ANNEX III**  
**SCHEDULE OF OMAN**  
**WITH RESPECT TO FINANCIAL SERVICES**

**Headnotes**

1. Commitments in these subsectors under the Agreement are undertaken subject to the limitations and conditions set forth in these headnotes and in the Schedule below.
  
2. To clarify Oman's commitment with respect to Article 12.4 (Market Access for Financial Institutions), juridical persons supplying banking or other financial services (excluding insurance) and constituted under the laws of Oman are subject to non-discriminatory limitations on juridical form.<sup>1</sup>

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<sup>1</sup> For example, the only acceptable juridical form for a bank incorporated in Oman is a public joint stock company, while a securities broker generally must be a commercial company. This headnote is not itself intended to affect, or otherwise limit, a choice by a financial institution of the other Party between branches or subsidiaries.

**Annex III**  
**Schedule of Oman**  
**with Respect to Financial Services**  
**Section A**

<b>Sector:</b>	Financial Services
<b>Sub-Sector:</b>	Banking and Other Financial Services (Excluding Insurance)
<b>Obligations Concerned:</b>	National Treatment (Article 12.2)
<b>Level of Government:</b>	Central
<b>Description:</b>	Foreign nationals may acquire up to 70 percent of the equity of any licensed bank that is locally incorporated. This limitation does not apply to wholly foreign-owned subsidiaries and branches of foreign banks.

<b>Sector:</b>	Financial Services
<b>Sub-Sector:</b>	Banking and Other Financial Services (Excluding Insurance)
<b>Obligations Concerned:</b>	National Treatment (Article 12.2)
<b>Level of Government:</b>	Central
<b>Measures:</b>	Sultani Decree No. 51/77 (Oman Housing Bank) Sultani Decree No. 18/97 (Oman Development Bank)
<b>Description:</b>	Oman may grant to the Oman Housing Bank and the Oman Development Bank advantages, including but not limited to the following: extension of state guarantees, exemptions from tax and certain prudential requirements, infusion of fresh capital, and other subsidies.

**Annex III**  
**Schedule of Oman**  
**with Respect to Financial Services**  
**Section B**

<b>Sector:</b>	Financial Services
<b>Sub-Sector:</b>	Banking and Other Financial Services (Excluding Insurance)
<b>Obligations Concerned:</b>	Most-Favored-Nation Treatment (Article 12.3)
<b>Level of Government:</b>	Central
<b>Description:</b>	With respect to a U.S. banking subsidiary in Oman, Oman reserves the right to adopt or maintain a reciprocity test that mirrors any citizenship requirement imposed by the U.S. chartering authority on the board of directors of a foreign-owned bank incorporated in its jurisdiction.