

DRAFT
Subject to Legal Review for Accuracy, Clarity, and Consistency
April 9, 2004

SECTOR: FINANCIAL SERVICES

Sector	Financial Services
Subsector	Banking services and other financial services (excluding insurance)
Type of Reservation	Market Access
Measures	Monetary and Financial Law No. 183-02, Art. 30
Description	In order to be a Currency Exchange Bureau it is necessary to be organized as a share company (compañía por acciones) under the laws of the Dominican Republic, and to have the exclusive purpose of undertaking foreign currency intermediation within the national territory.

DRAFT
Subject to Legal Review for Accuracy, Clarity, and Consistency
April 9, 2004

Sector	Financial Services
Subsector	Banking Services and other financial services (excluding insurance)
Type of Reservation	Market Access
Measures	Monetary and Financial Law No. 183-02 (Arts. 34, 38, 39)
Description	<p>The capital and reserves that foreign banks assign to their branch offices must be effectively brought into the Dominican Republic</p> <p>The operations of branch offices that belong to foreign banks are limited to the capital interned in the Dominican Republic.</p> <p>All financial intermediation entities, excepting commercial banks, must be organized under the laws of the Dominican Republic.</p>

DRAFT
Subject to Legal Review for Accuracy, Clarity, and Consistency
April 9, 2004

Annex III

Banking and Other Financial Services (Excluding Insurance)

Sector:	Financial Services
Subsector:	Banking and Other Financial Services
Obligations Concerned:	Market Access for Financial Institutions
Measures:	<i>Ley 87-01 que crea el Sistema Dominicano de Seguridad Social</i> , May 9, 2001, Book II, Chapter VI, Article 80.
Description:	Pensions Funds Managers (<i>Administradoras de Fondos de Pensiones</i>) must be established as financial companies (<i>sociedades financieras</i>) under the Dominican Republic law.

DRAFT
Subject to Legal Review for Accuracy, Clarity, and Consistency
April 9, 2004

Sector	Financial Services
Subsector	Securities
Type Reservation	Market Access
Measures	Securities Market Law
Description	

The following entities must be incorporated under Dominican laws:

1. Stock exchange
2. Commodities exchange
3. Broker
4. Dealers
5. Clearing Houses
6. Centralized depositories of securities
7. Investments fund managers
8. Securities underwriters