

THE KINGDOM OF ESWATINI'S DRAFT INITIAL OFFER FOR THE AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA) TRADE IN SERVICES NEGOTIATIONS IN BUSINESS, COMMUNICATION, FINANCIAL, TRANSPORT AND TOURISM SERVICES

The Kingdom of Eswatini herewith submits her draft initial offer in Business, Communication, Financial, Tourism and Transport Services under the AfCFTA Trade in Services negotiations. The list indicates only those services activities in which the Kingdom of Eswatini undertakes commitments.

The Government of the Kingdom of Eswatini requests for an exemption of the Most-Favoured Nation Treatment in accordance with Article 4:6 of the AfCFTA Protocol on Trade in Services for the Financial Services Sector and the Road Transport Services sub-sector. The List of MFN Exemptions is in accordance with Eswatini's List of MFN Exemptions under Article II of the GATS at the World Trade Organization and still applies to the current situation for the Kingdom of Eswatini.

The Kingdom of Eswatini reserves the right to amend, withdraw or make additional offers during the negotiation process.

Modes of supply:		1) Cross-border	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. HORIZONTAL COMMITMENTS					
APPLY TO ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>4) Unbound, except for measures affecting the entry and temporary stay of natural persons in the following categories:</p> <p>a) Intra-corporate Transferees: (ICT) Natural persons sent from the headquarters in the home country to temporarily work in a subsidiary in Eswatini. The natural persons must belong to one of the following categories:</p> <p>Executive: a natural person working within an organisation who primarily directs the management and policies of a service supplier, exercises wide decision-making and who receives only general supervision from the board of directors or shareholders of the business or their equivalent.</p> <p>Manager: a natural person working in a senior position within an organisation, who primarily direct the organization, or a department or subdivision of the organization, supervise and control the work of other supervisory, professional or managerial employees; has the authority personally to recruit and dismiss or recommend recruiting, dismissing or other personnel actions and exercise discretionary authority over day-day operations at a senior level.</p> <p>Specialist: a natural person working within a juridical person who possesses specialized or technical knowledge/skills essential to the</p>	<p>3) Foreign subsidiaries employing ICTs are required to train one Swati citizen per ICT during the duration of the posting in Eswatini.</p> <p>4) Unbound except as for measures concerning the categories of natural persons referred to in the market access column.</p>			

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	<p>commercial presence's production, research equipment, techniques, processes, procedures or management. Access will only be allowed if the knowledge/skill is not available in Eswatini.</p> <p>For executives and managers, each company is allowed to bring a maximum number of 2 employees into the Kingdom of Eswatini, depending on the size/type¹ of the company. ICTs must have at least 2 years' prior employment in their home country. Intra-cooperate Transferees will be allowed to stay for a maximum period of up to 2 years.</p> <p>b) Business Visitors: Personnel employed by a service company abroad that enters Eswatini:</p> <ol style="list-style-type: none"> i. to conduct business meetings; ii. set up an establishment; iii. negotiate the sale of services of that business or enter into agreements to sell services for that business; iv. install machinery or provide after-sale services of machinery under the conditions of the purchase of the machinery. <p>Access is subject to the condition that representatives of such services suppliers or employees of such AfCFTA juridical persons:</p> <ul style="list-style-type: none"> • Cannot be engaged in the direct provision of services to the general public or in supplying services themselves • will not receive any remuneration from a 				

¹ The size/type of the company is as defined in sectoral policies and/or legislations.

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	<p>source located within Eswatini</p> <p>Entry and stay will be granted for up to 90 days in every 365 days.</p> <p>c) Contractual Services Suppliers: Contractual service suppliers are employees of juridical persons with no commercial presence in Eswatini, who have obtained a service contract in Eswatini requiring the presence of their employees in order to fulfill the contract.</p> <p>Access shall be available under this category only in the specific service sector in which a contract has been entered into and employees must have appropriate expertise, educational and professional qualifications relevant to the services to be provided.</p> <p>Entry and stay of such persons will be granted up to thirty (30) days, renewable to no more than ninety (90) days in every 365 days.</p>				
II. SECTOR SPECIFIC COMMITMENTS					
1. BUSINESS SERVICES					
A. Professional Services					
e. Engineering services (CPC 8672)	1) Unbound 2) None 3) None 4) Unbound, except as for senior qualified chartered engineer.			1) None 2) None 3) None 4) None	
f. Integrated engineering services (CPC 8673)	1) Unbound 2) None 3) None			1) None 2) None 3) None	

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	4) Unbound, except for professional personnel with a higher university degree or professional training and who are not available in Eswatini.			4) None	
F. OTHER BUSINESS SERVICES					
c. Management consulting services (CPC 865)	1) Unbound 2) None 3) None 4) Unbound, except for personnel with a senior university degree or professional training who are not available in Eswatini.			1) None 2) None 3) None 4) None	
e. Technical testing and analysis services (CPC 86761 to CPC 86769)	1) Unbound 2) None 3) None 4) Unbound, except as indicated in the horizontal commitments			1) None 2) None 3) None 4) None	
2. COMMUNICATION SERVICES					
D. Audio-visual Services					
b. Motion picture projection services (CPC 9612) (excluding broadcasting on television)	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section			1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
7. FINANCIAL SERVICES					
A. Insurance and Insurance-related Services					

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d. Auxiliary services, (CPC 8140) including broking and agency services, excluding CPC 81409 (other services auxiliary to insurance and pension funding)		1) Unbound	2) None	3) Local incorporation is required	4) Unbound, except as indicated in the horizontal section	1) Unbound	2) None	3) None	4) Unbound, except as indicated in the horizontal section	
B. Banking and other Financial Services										
a. Acceptance of deposits and other repayable funds from the public (CPC 81116-81119)		1) None	2) None	3) Local incorporation is required	4) Unbound, except as indicated in the horizontal section	1) None	2) None	3) 50% of the members of the Board of Directors must be Swazi citizens.	4) Unbound, except as indicated in the horizontal section	
Wholesale deposit services (CPC 81115)		1) None	2) None	3) Unbound	4) Unbound, except as indicated in the horizontal section	1) None	2) None	3) Unbound	4) Unbound, except as indicated in the horizontal section	
b. Lending of all types including, inter alia, consumer credit, mortgage credit, factoring and financing of consumer transactions (CPC8113)		1) None	2) None	3) Local incorporation required	4) Unbound, except as indicated in the horizontal section	1) None	2) None	3) None	4) Unbound, except as indicated in the horizontal section	
c. Financial Leasing (CPC 8112)										
e. Guarantees and Commitments (CPC 81199**)										
f. Trading for own account or for account of customers, whether on an exchange, in an over the counter market or otherwise, the		1) None	2) None			1) None	2) None			

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following: <ul style="list-style-type: none"> ○ money market instruments ○ foreign exchange ○ derivative products incl., but not limited to fixtures and options ○ exchange rate and interest rate instruments(CPC 81339**, 81333, 81321*) 		3) Local incorporation required. For foreign exchange bureaus, 65% shareholding must be held by a citizen of eSwatini 4) Unbound, except as indicated in the horizontal section		3) None 4) Unbound, except as indicated in the horizontal section	
i. Assets Portfolio Management (CPC 81323*) j. Settlement and clearing services for financial assets, incl. securities, derivative products, and other negotiable instruments (CPC 81339**+81319**) k. Advisory and other auxiliary financial services on all the activities listed in Article 1B of MTN.TNC/W/50 incl. credit reference and analysis, investment and portfolio research and advice on acquisitions and on corporate restructuring and strategy (CPC 8131+8133) l. Provision and transfer of financial information, and financial data processing and related software by providers of other financial services (CPC 8131)		1) None 2) None 3) Local incorporation required 4) Unbound, except as indicated in the horizontal section		1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
9. TOURISM AND TRAVEL RELATED SERVICES					
A. Hotel and Restaurant Services (incl. catering)(CPC 641 and 642)		1) Unbound*		1) None	

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excluding CPC 64199 (other lodging services)		2) None	3) None	4) Unbound except as indicated in the horizontal section	2) None 3) None 4) Unbound, except as indicated in the horizontal section		
B. Travel agencies and tour operator's services (CPC 7471)		1) Unbound	2) None	3) None	4) Unbound, except as indicated in the horizontal section	1) Unbound 2) None 3) None 4) Unbound, except as indicated in the horizontal section	
11. TRANSPORT SERVICES							
C. Air Transport Services							
d) Maintenance and Repair of Aircraft as defined in the GATS Annex on Air Transport Services f) Selling and marketing of Air Transport Services as defined in the GATS Annex on Air Transport Services		1) Unbound	2) None	3) Foreign equity participation limited to 49%.	4) Unbound except as indicated in the horizontal section	1) Unbound 2) None 3) None 4) Unbound except as indicated in the horizontal section	
F. Road Transport Services							
a. Passenger transportation (CPC 7121+7122) (cabotage is not permitted)		1) Unbound	2) None	3) Unbound, except for Across the Border Transport.	4) Unbound, except as indicated in the horizontal section	1) Unbound 2) None 3) None 4) Unbound, except as indicated in the horizontal section	

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b. Freight transportation (CPC 7123) (except cabotage)		1) Unbound	2) None	3) Unbound	4) Unbound, except as indicated in the horizontal section	1) Unbound	2) None	3) Unbound	4) Unbound, except as indicated in the horizontal section	
c. Rental of commercial vehicles with operator (CPC 7124)		1) Unbound	2) None	3) None	4) Unbound, except as indicated in the horizontal section	1) Unbound	2) None	3) None	4) Unbound, except as indicated in the horizontal section	

The (*) indicates that the service specified is a component of a more aggregated CPC item specified elsewhere in the W120 classification list.

The (**) indicates that the service specified constitutes only a part of the total range of activities covered by the CPC concordance.

LIST OF MFN EXEMPTIONS

Sector or Subsector	Description of measure indicating its inconsistency with Article II	Countries to which the measure applies	Intended duration	Conditions creating the need for the exemption
Financial Services	Members of the Common Monetary Area enjoy preferential access to the Eswatini capital and money markets and the transfer of funds, to or from the area of any other member of the Common Monetary Area, is exempt from exchange controls	South Africa, Namibia, Lesotho	Indefinite	The Common Monetary Area Agreement is aimed at the sustained economic development of the area as a whole
Road Transportation	Provisions of existing or future bilateral or plurilateral agreements on international road transport (including combined transport road/rail) reserving or limiting the provision of a transport service into, in, across and out of Eswatini to the contracting parties	All countries with which bilateral or plurilateral agreements are in force	Indefinite	The need for exemption is linked to the regional characteristics of road transport services