



### **Conditional Trade in Services Initial Offer by South Africa**

South Africa submits herewith a conditional initial offer in business, communication, financial, transport and tourism services, in the framework of the ongoing services negotiations under the AfCFTA Protocol on Trade in Services.

This offer is conditional on further negotiations that must satisfy the principle of reciprocity in the scope and depth of services commitments of other Member States, as specified in the agreed negotiation modalities.

This offer cannot be construed as offering in any way the privatization of public services or as preventing South Africa from regulating public and private services in order to meet national policy objectives.

South Africa reserves its right to modify, extend, reduce or withdraw, in whole or in part, this offer at any time prior to the conclusion of the services negotiations. South Africa further reserves the right to make technical amendments to this offer and make corrections to rectify any errors, omissions, or inaccuracies in this offer as well as to clarify and interpret the terms and conditions of this offer.

The classification of services sectors in this initial offer is based on the 1991 Provisional Central Product Classification (CPC) of the United Nations Statistical Office where specified. The ordering is based on the Services Sectoral Classification list contained in the document MTN.GNS/W/120 dated 10 July 1991.

- **BOLD** – New text

Mode of supply: 1) Cross-border supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Sub-sector	Limitations on National Treatment		
Limitations on Market Access			
Additional Commitments			
<b>ALL SECTORS INCLUDED IN THIS SCHEDULE</b>			
	<p>4) Unbound, except for the temporary presence for a period of up to three years, unless otherwise specified, without requiring compliance with an economic needs test, of the following categories of natural persons providing services:</p> <p><b>A. Services Salespersons</b> - natural persons not based in South Africa and acquiring no remuneration from a source located within South Africa, who are engaged in activities related to representing a services provider for the purpose of negotiating for the sale of the services of that provider, without engaging in making direct sales to the general public or supplying services. Temporary presence for Services Salespersons is limited to a ninety-day period.</p>	<p>3) Local borrowing by South African registered companies with a non-resident shareholding of 25 per cent or more is limited.</p> <p>4) Unbound, except for measures concerning the categories of natural persons referred to in the market access column.</p>	
	<p><b>B. Intra-corporate Transferees</b> – natural persons of the following categories who have been employed by a juridical person that provides services within South Africa through a branch, subsidiary, or affiliate established in South Africa and who have been in the prior employ of the juridical person outside South Africa for a period of not less than one year immediately preceding the date of application for admission:</p> <p><b>Executives</b> - natural persons within the organization who primarily direct the management of the organization or establish goals and policies for the organization or a major component or</p>		

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	<p>function of the organization, exercise wide latitude in decision-making, and receive only general supervision or direction from higher-level executives, the board of directors, or stockholders of the business.</p>		
	<p><b>Managers</b> - Natural persons within an organization, 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, have the authority to hire and fire or recommend hiring, firing, or other personnel actions and exercise discretionary authority over day-to-day operations at a senior level.</p>		
	<p><b>Specialists</b> - natural persons within an organization who possess knowledge at an advanced level of continued expertise and who possess proprietary knowledge of the organization's product, service, research equipment, techniques, or management.</p>		
	<p><b>Professionals</b> - natural persons who are engaged, as part of a services contract negotiated by a juridical person of another Member in the activity at a professional level in a profession set out in Part II, provided such persons possess the necessary academic credentials and professional qualifications, which have been duly recognised, where appropriate, by the professional association in South Africa.</p>		
	<p><b>C. Personnel Engaged in Establishment</b> - natural persons who have been employed by a juridical person for a period of longer</p>		

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	than one year immediately preceding the date of application for admission and who occupy a managerial or executive position and are entering South Africa for the purpose of establishing a commercial presence on behalf of the juridical person.			
<b>1. BUSINESS SERVICES</b>				
<b>A. Professional Services</b>				
a. Legal services (in foreign and international law only) (CPC 861*)	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) Unbound</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) Unbound</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>		
Legal services (domestic law only) (CPC 861*)	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) Unbound</li> <li>3) An advocate is not allowed to form a partnership/company</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) Unbound</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>		
b. Auditing (CPC 862*)	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) Unbound</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) Unbound</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>		
c. Taxation services (excluding legal services) (CPC 863)	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ol>		
d. Architectural services (CPC 8671)	<ol style="list-style-type: none"> <li>1) For building plans of 500 m<sup>2</sup> and over the services of a locally registered architect</li> </ol>	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> </ol>		

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	<ul style="list-style-type: none"> <li>2) have to be utilised</li> <li>3) For building plans of 500 m<sup>2</sup> and over the services of a locally registered architect have to be utilised</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section</li> </ul>	<ul style="list-style-type: none"> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section</li> </ul>		
e. Engineering services (CPC 8672)	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section</li> </ul>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section</li> </ul>		
f. Integrated engineering services (CPC 8673)				
g. Urban planning and landscape architectural services (CPC 8674)				
h. Medical and dental services (CPC 9312)				
i. Veterinary services (CPC 932)				
j. (i) Services provided by Midwives and nurses (CPC 93191)	<ul style="list-style-type: none"> <li>1) Unbound*</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ul>	<ul style="list-style-type: none"> <li>1) Unbound*</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ul>		
(ii) Services provided by Physiotherapists and paramedical personnel (CPC 93191)	<ul style="list-style-type: none"> <li>1) Unbound*</li> <li>2) Unbound*</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ul>	<ul style="list-style-type: none"> <li>1) Unbound*</li> <li>2) Unbound*</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section.</li> </ul>		
<b>B. Computer and Related Services</b>				
a. Consultancy services related to the installation of computer hardware (CPC 841)	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section</li> </ul>	<ul style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound except as indicated in the horizontal section</li> </ul>		
b. Software implementation services (CPC 842)				
c. Data processing services (CPC 843)				

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<b>Sector or Sub-sector</b>	<b>Limitations on Market Access</b>	<b>Limitations on National Treatment</b>	<b>Additional Commitments</b>	
d. Database services (CPC 844)				
e. Maintenance and repair services of office machinery and equipment including computers (CPC 8450)				
<b>D. Real Estate Services</b>				
a. Involving own or leased property (CPC 821)	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		
b. On a fee or contracting basis (CPC 822)				
<b>E. Rental/Leasing Services without Operators</b>				
a. Relating to ships (CPC 83103)	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		
b. Relating to aircraft (CPC 83104)				
c. Relating to other transport equipment (CPC 83101; 83102; 83105)				
d. Relating to other machinery and equipment (CPC 83106-83109)				
<b>F. Other Business Services</b>				
b. Market research and public opinion polling services (CPC 864)	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		
c. Management consulting services (CPC 865)				
d. Services related to management consulting (CPC 866)				
e. Technical testing and analysis services (CPC 8676)				
f. Services incidental to agriculture, hunting and forestry (CPC 881)	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the horizontal section	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in the horizontal section		
g. Services incidental to fishing (CPC 882)				
h. Services incidental to mining (CPC 883; 5115)				

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i. Services incidental to manufacturing (CPC 884-885)				
k. Placement and supply services of personnel (CPC 872)	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	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	
l. Investigation and security services (CPC 873)				
m. Engineering related scientific and technical consulting services (CPC 8675)				
n. Maintenance and repair of equipment (CPC 633)				
o. Building-cleaning services (CPC 874)	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	1) Unbound* 2) None 3) None 4) Unbound except as indicated in the horizontal section	
p. Photographic services (CPC 875)	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	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section	
s. Convention services (CPC 87909)				
<b>2. COMMUNICATION SERVICES</b>				
B. Courier Services (CPC 7512)	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.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.	
C. Telecommunication Services				
<b>Headnote: Interconnection rates</b> South Africa undertakes to ensure interconnection with a major supplier at any technically feasible point in the network. South Africa reserves the right to determine different rates in respect of different services rendered in different areas under different circumstances, or may determine rates which may be higher or lower than the normal rates providing that the determination of such rates is done on a non-discriminatory basis.				

<b>Mode of supply: 1) Cross-border supply</b>		<b>2) Consumption abroad</b>	<b>3) Commercial presence</b>	<b>4) Presence of natural persons</b>
<b>Sector or Sub-sector</b>	<b>Limitations on Market Access</b>	<b>Limitations on National Treatment</b>	<b>Additional Commitments</b>	
Facilities based and public-switched telecommunications services: a. Voice services, except over value-added network b. Packet-switched data transmission services c. Circuit-switched data transmission services d. Telex services f. Facsimile services g. Private leased circuit services	1) <b>None</b> 2) <b>None</b> 3) <b>Two licences available</b> Foreign investment in suppliers is permitted up to a cumulative maximum of 30 per cent. 4) <b>Unbound, except as indicated in the horizontal section.</b>	1) <b>None</b> 2) <b>None</b> 3) <b>None</b> 4) <b>Unbound, except as indicated in the horizontal section.</b>		
h. Electronic mail (CPC 7523) i. Voice mail (CPC 7523) j. On-line information and data base retrieval (CPC 7523) k. Electronic data interchange(EDI) (CPC 7523) l. Enhanced/value-added facsimile services, including store and forward, store and retrieve (CPC 7523) m. Code and protocol conversion n. On-line information and/or data processing (including transaction processing) (CPC 843)	1) <b>None</b> 2) <b>None</b> 3) <b>None</b> 4) <b>Unbound except as indicated in the horizontal section.</b>	1) <b>None</b> 2) <b>None</b> 3) <b>None</b> 4) <b>Unbound except as indicated in the horizontal section.</b>		
o. Other - Paging services - Personal radio communication services - Trunked radio system services	1) <b>None</b> 2) <b>None</b> 3) <b>Foreign investment in suppliers is permitted up to a cumulative maximum of 30 per cent</b> 4) <b>Unbound, except as indicated in the horizontal section.</b>	1) <b>None</b> 2) <b>None</b> 3) <b>None</b> 4) <b>Unbound, except as indicated in the horizontal section.</b>		
- Mobile Cellular, including mobile data	1) <b>None</b> 2) <b>None</b>	1) <b>None</b> 2) <b>None</b>		



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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
- Satellite-based services	3) Three licences are available <b>Foreign investment in suppliers is permitted up to a cumulative maximum of 30 per cent.</b> 4) Unbound, except as indicated in the horizontal section.	3) None 4) Unbound, except as indicated in the horizontal section.		
- Satellite-based services	1) None 2) None 3) Two licenses are available Foreign investment in suppliers permitted up to a cumulative maximum of 30 per cent. 4) Unbound, except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound, except as indicated in the horizontal section.		
<b>7. FINANCIAL SERVICES</b>				
A. All Insurance and Insurance Related Services				
Headnote: Mode 3				
<ul style="list-style-type: none"> <li>- The acquisition of shares or any other interest (by a resident or non-resident) in a registered South African insurer resulting in the holding of 25% or more of all the shares or other interest in that business, requires the written approval of the Regulatory Authority.</li> <li>- The public officer and the majority of directors must be resident in South Africa.</li> <li>- The Statutory Actuary<sup>1</sup> of a life insurer must be resident in South Africa.</li> </ul>				
a. Direct life insurance (CPC 8121 <sup>+</sup> )	1) Unbound		1) Unbound	
b. Direct non-life insurance (CPC 8129 <sup>+</sup> )	2) None		2) None	
d. Insurance intermediation and auxiliary services (CPC 8140)	3) All insurers (and insurers on whose behalf policies are sold) need to be incorporated as a public company in South Africa and registered with the supervisory authority to carry on insurance business in South Africa.		3) None	
	4) Unbound, except as indicated in the horizontal section		4) Unbound, except as indicated in the horizontal section	

<sup>1</sup> The Statutory Actuary of a life insurer is an individual appointed by the insurer and approved by the regulator. The statutory actuary is assigned specific duties in legislation

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
c. Reinsurance (CPC 81299*)	<ol style="list-style-type: none"> <li>1) None</li> <li>2) None</li> <li>3) Re-insurers must be locally incorporated</li> <li>4) Unbound, except as indicated in the horizontal section</li> </ol>	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) None</li> <li>3) None</li> <li>4) Unbound, except as indicated in the horizontal section.</li> </ol>		
<b>B. Banking and Other Financial Services</b>				
a. Accepting of deposits and other repayable funds from the public (CPC 81115-81119)	<ol style="list-style-type: none"> <li>1) Unbound, except for asset management, collective investment schemes and advisory services.</li> </ol>	<ol style="list-style-type: none"> <li>1) Unbound</li> <li>2) Unbound</li> <li>3) None</li> <li>4) Unbound, except as indicated in the horizontal section.</li> </ol>		
b. Lending of all types, including, inter alia, consumer credit, mortgage credit, factoring and financing of commercial transactions (CPC 8113)	<ol style="list-style-type: none"> <li>2) Unbound, except for asset management, collective investment schemes, advisory services provision and transfer of financial information and financial data processing</li> </ol>			
c. Financial Leasing (CPC 8112)	<ol style="list-style-type: none"> <li>3) Dealings in foreign exchange in South Africa must be carried out through a dealer authorised by the SA Reserve Bank. Only banks registered to operate in South Africa with the required minimum capital base are eligible to seek authorization as a foreign exchange dealer.</li> </ol>			
d. All payments and money transmission services, including credit, charge and debit cards, travellers' cheques and bank drafts (CPC 81339*)	<p>Custodial services for securities and financial instruments (including equities and bonds) need to be incorporated as public companies in South Africa.</p> <p>Trading for the account of customers on a licensed exchange, other than derivative products, requires separately capitalised incorporation in South Africa as a public or private company.</p> <p>Trading for the account of customers in derivative products on a licensed exchange requires local incorporation</p>			
e. Guarantees and commitments (CPC 81199*)	<ol style="list-style-type: none"> <li>4) Unbound, except as indicated in the</li> </ol>			
f. Trading for own account or for account of customers the following: <ol style="list-style-type: none"> <li>(i) Money markets instruments (CPC 81339*)</li> <li>(ii) Foreign exchange (CPC 81333)</li> <li>(iii) Derivative products (CPC 81339*)</li> <li>(iv) Exchange rate and interest rate instruments</li> <li>(v) Transferable securities (CPC 81321*)</li> <li>(vi) Other negotiable instruments (CPC 81339*)</li> </ol>				
g. Participation in issues of all kinds of				

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
securities, including underwriting and placement as an agent (CPC 8132*) h. Money broking (CPC 81339*) i. Asset management, such as cash or portfolio management, all forms of collective investment management, custodial depository and trust services (CPC 8119*; 81323*) j. Settlement and clearing services k. Provision and transfer of financial information, and financial data processing and related software by providers of other financial services (CPC 8131*) l. Advisory and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv) of paragraph 5. (a) of the Annex on Financial Services. (CPC 8131*; 8133*)	horizontal section		
<b>9. TOURISM AND TRAVEL RELATED SERVICES</b>			
A. Hotels and Restaurants (including catering) (CPC 641-642) B. Travel Agencies and Tour Operators Services (CPC 7471)	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	
C. Tourist Guide Services_(CPC 7472)	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	

Mode 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>11. TRANSPORT SERVICES</b>				
<b>A. Maritime Transport Services</b>				
a. Passenger transportation (CPC 7211)	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound		
b. Freight transportation (CPC 7212)				
c. Rental of vessels with crew (CPC 7213)				
d. Maintenance and repair of vessels (CPC 8868**)				
e. Pushing and towing services (CPC 7214)				
f. Supporting services for maritime transport (CPC 745)				
<b>B. Internal Waterways Transport</b>				
a. Passenger transportation (CPC 7221)	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound		
b. Freight transportation (CPC 7222)				
c. Rental of vessels with crew (CPC 7223)				
d. Maintenance and repair of vessels (CPC 8868**)				
e. Pushing and towing services (CPC 7224)				
f. Supporting services for internal waterway transport (CPC 745**)				
<b>C. Air Transport Service</b>				
a. Passenger transportation (CPC 731)	1) None 2) None 3) Subject to equity limitations of 49% for operations in SA and 25% for operations from SA to third parties. 4) Unbound except as indicated in the horizontal section.	1) None 2) None 3) None 4) Unbound except as indicated in the horizontal section.		
b. Freight transportation (CPC 732)				
c. Rental of aircraft with crew (CPC 734)				
d. Maintenance and repair of aircraft (CPC 8868**)				

Mode 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. Supporting services for air transport (CPC 746)	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound	
f. Selling and marketing of air transport services	1) Unbound 2) Unbound 3) Subject to equity limitations of 49% for operations in SA and 25% for operations from SA to third parties. 4) Unbound except as indicated in the horizontal section.	1) Unbound 2) Unbound 3) None 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound	
g. Computer reservation services	1) Unbound 2) Unbound 3) None 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound	1) Unbound 2) Unbound 3) None 4) Unbound	
D. Space Transport (CPC 733)	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound	
<b>E. Rail Transport Services</b>				
a. Passenger transportation (CPC 7111)	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound	1) Unbound 2) None 3) Unbound 4) Unbound	
b. Freight transportation (CPC 7112)				
c. Pushing and towing services (CPC 7113)				
d. Maintenance and repair of rail transport equipment (CPC 8868**)				
e. Supporting services for rail transport services (CPC 743)				
<b>F. Road Transport Services</b>				

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
a. Passenger transportation (CPC 7121; 7122) b. Freight transportation (CPC 7123) c. Rental of commercial vehicles with operator (CPC 7124) d. Maintenance and repair of road transport equipment (CPC 6112)	1) Unbound 2) <b>None</b> 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	1) Unbound 2) <b>None</b> 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		
e. Supporting services for road transport services (CPC 744)	1. Unbound 2) <b>None</b> 3) Unbound 4) Unbound	1. Unbound 2) <b>None</b> 3) Unbound 4) Unbound		
<b>G. Pipeline Transport</b>				
a. Transportation of fuels (CPC 7131) b. Transportation of other goods (CPC 7139)	1) Unbound 2) <b>None</b> 3) Unbound 4) Unbound	1) Unbound 2) <b>None</b> 3) Unbound 4) Unbound		
<b>H. Services auxiliary to all modes of transport</b>				
a. Cargo-handling services (CPC 741) b. Storage and warehouse services (CPC 742) c. Freight transport agency services (CPC 748)	1) Unbound 2) <b>None</b> 3) Unbound 4) Unbound	1) Unbound 2) <b>None</b> 3) Unbound 4) Unbound		

Coding: Numbers indicated in each sectoral commitment are references to the Services Sectoral Classification List (MTN.GNS/W/120) – W 120 and the UN Provisional Central Product Classification of 1991 (CPC).

+ Part of item

\* Unbound due to lack of technical feasibility

**LIST OF ARTICLE II (MFN) EXEMPTIONS**

<b>Sector or Subsector</b>	<b>Description of measure indicating its inconsistency with Article II</b>	<b>Countries to which the measure applies</b>	<b>Intended duration</b>	<b>Conditions creating the need for the exemption</b>
Financial Services	Members of the Common Monetary Area enjoy preferential access to the South African 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	Lesotho Namibia Swaziland	Indefinite	The Common Monetary Area Agreement is aimed at the sustained economic development of the area as a whole. In particular, it encourages the advancement of the less developed members of the area through preferential access to South Africa's capital and money markets.
Road Transportation	Regional bilateral and plurilateral road transport agreements providing for the transport rights to carry goods and passengers to or from South Africa and between third countries concerned, to be reserved for the road transport operators of the contracting parties to existing and future agreements. Cabotage restricted to South African registered vehicles and operators.	Botswana Lesotho Swaziland Malawi Zimbabwe Other Sub-Saharan African countries	Indefinite	To enhance the development of an integrated road transport system to underpin the economic development of the region and to ensure the availability of an efficient distribution network for relief supplies in case of natural disasters such as frequently occurring droughts in the region