



European
Commission

Report
of the 15th TiSA negotiation round
29 November - 4 December 2015

Approved by : Name

0.0 version : Name

Date: 16/12/2015

Trade

Summary

The 15th TiSA negotiating round – organised and chaired by the EU – took place in Geneva from 29 November to 4 December 2015.

Overall progress of negotiations was very good. The round was organised according to the work plan endorsed at the last round. The objective of this round was to focus particularly on Financial Services, Domestic Regulation and Transparency and also to make progress on Mode 4. Updates on some remaining topics were also on the agenda: a proposal on state-owned enterprises was presented, as well as progress made on telecoms and road transport.

Detailed report

1. Financial Services

The progress on financial services at this round was very good, while some further work on the text remains necessary. Parties managed to stabilize the broad lines of the framework for the scheduling of commitments for cross-border trade in financial services. In addition to the articles stemming from the GATS Annex on Financial Services regarding definitions, scope and the prudential carve out, Parties agreed on an article requiring transparency for monopolies in the area of financial services. Progress was also achieved on an article on data transfer which includes a strong reservation for personal data protection. Furthermore, articles on non-discriminatory measures, expedite insurance procedures and international standards in the area of financial services were discussed.

2. Domestic Regulation and Transparency in legislative processes

The negotiation on domestic regulation was very productive. Participants discussed in detail the scope of application of the domestic regulation annex, definitions, the provisions dealing with the development, administration and transparency of domestic regulation measures, as well as the review provision. Parties went through the various steps in licensing and authorization procedures that applicants have to go through. Several text provisions were largely stabilized.

The discussion on transparency in legislative processes touched upon all aspects of the future annex on Transparency and resulted in substantial text consolidation. Parties held in-depth discussions addressing the publication of measures, stakeholder consultation, the possibility to comment, definitions and the timing for the publication of measures.

The link with other annexes, notably the Annex on Domestic Regulation, was also discussed.

3. Mode 4

During the talks on the movement of natural persons as services suppliers (the so-called "mode 4"), the group focussed on the procedural commitments on the entry and temporary stay of professionals. For the first time the EU was ready to engage on substance. It suggested, however, addressing these issues in a complementary protocol, where the commitments could be balanced by the inclusion of the necessary safeguards.

4. Other updates

A detailed presentation was given on a proposal on state-owned enterprises tabled during the last round. It was emphasised by the proponent that obligations do not apply to public services. Further updates were given on inter-sessional progress on telecoms and road transport.

The next round will take place during the first week of February 2016 and will be organised and chaired by the US.