

FUTURE MEASURES

Schedule of New Zealand

EXPLANATORY NOTES

1. For greater certainty, the measures that New Zealand may take in accordance with Article [5.29] (Prudential Carve-out), provided they meet the requirements of that Article, include those governing:
  - a licensing, registration or authorisation as a financial institution or cross-border financial service supplier, and corresponding requirements;
  - b juridical form, including legal incorporation requirements for systemically important financial institutions and limitations on deposit-taking activities of branches of overseas banks, and corresponding requirements; requirements pertaining to directors and senior management of a financial institution or cross-border financial service supplier;
  - c capital, related party exposures, liquidity, disclosure and other risk management requirements;
  - d payment, clearance and settlement systems (including securities systems);
  - e anti-money laundering and countering financing of terrorism; and

f      distress or failure of a financial institution or cross-border financial service supplier.

Sector	All Sectors
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X)  Local Presence (Cross-Border Trade in Services Article X)  Market Access (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to: <ul style="list-style-type: none"><li>• The provision of public law enforcement and correctional services; and</li><li>• The following, to the extent that they are social services established for a public purpose:<ul style="list-style-type: none"><li>○ Childcare;</li><li>○ Health;</li><li>○ Income security and insurance;</li></ul></li></ul>

- Public education;
- Public housing;
- Public training;
- Public transport;
- Public utilities;
- Refuse disposal;
- Sanitation;
- Sewage;
- Waste water management;
- Waste management;
- Social security and insurance; and
- Social welfare.

Sector	Financial Services
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Local Presence (Cross-Border Trade in Services Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)  Market Access (Cross-Border Trade in Services Article X and Investment Article X )
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to the supply of:  (a) compulsory social insurance for personal injury caused by accident, work related gradual process disease and infection, and treatment injury; and  (b) disaster insurance for residential property for replacement cover up to a defined statutory maximum.
Existing measures	Accident Compensation Act 2001

# Earthquake Commission Act 1993

Sector	Financial Services
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X) Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measures with respect to:</p> <p>(a) Insurance and insurance-related services, except for:</p> <p>(i) insurance of risk relating to:</p> <p>A. maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods, and any liability deriving therefrom; and</p> <p>B. goods in international transit;</p> <p>C. credit and suretyship;</p> <p>D. land vehicles including motor vehicles;</p> <p>E. fire and natural forces;</p> <p>F. other damage to property;</p> <p>G. general liability;</p>

- H. miscellaneous financial loss; and
- I. difference in conditions and difference in limits, where the difference in conditions or difference in limits cover is provided under a master policy issued by an insurer to cover risks across multiple jurisdictions;
  - (ii) reinsurance and retrocession as referred to in [subparagraph (X)] of the definition of “financial service” in [Article X (Definitions)];
  - (iii) services auxiliary to insurance, as referred to in subparagraph [(X)] of the definition of “financial service” in [Article X (Definitions)]; and
  - (iv) insurance intermediation, such as brokerage and agency, as referred to in subparagraph [X] of the definition of “financial service” in [Article X (Definitions)], of insurance risks relating to services listed in [subparagraphs (X)] in this paragraph.
- (b) Paragraph (a) does not permit suppliers of the services listed in subparagraphs (a)(i)(C) to (a)(i)(I) to provide a service to a retail client.
- (c) in this entry, for New Zealand, “retail client” means:
  - (i) a natural person



- (ii) a retail client as defined in clause 3 of schedule 5 of the Financial Markets Conduct Act 2013.
- (d) Banking and other financial services (excluding insurance), except for:
  - (i) provision and transfer of financial information and financial data processing and related software, as referred to in [subparagraph (X)] of the definition of financial services in [Article 11.1 (Definitions)];
  - (ii) advisory and other auxiliary financial services, excluding intermediation, relating to banking and other financial services, as referred to in [subparagraph (X)] of the definition of financial services in [Article X (Definitions)];
  - (iii) portfolio management services by a financial services supplier of the European Union to:
    - A. a registered scheme; and
    - B. insurance companies.
- (e) for the purposes of the commitment made in subparagraph (d)(iii):
  - (i) a “registered scheme” means a registered scheme as defined under the Financial Markets Conduct Act 2013;

- (ii) “portfolio management” means managing portfolios in accordance with mandates given by clients on a discretionary client-by-client basis and where such portfolios include one or more financial instruments; and
- (iii) portfolio management services do not include:
  - A. custodial services;
  - B. trustee services; or
  - C. execution services.

Sector	Financial Services
	Banking and Other Financial Services (excluding Insurance)
Obligations concerned	National Treatment (Investment Article X)
	Market Access (Cross Border Trade in Services Article X and Investment Article X)
Description	<u>Cross Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to the establishment or operation of exchanges, securities markets, or futures markets.  For greater certainty, this reservation does not apply to financial institutions participating in, or seeking to participate in, any such exchange, securities market, or futures market.

Sector	Financial Services
	Banking and Other Financial Services (excluding Insurance)
Obligations concerned	National Treatment (Investment Article X)
	Market Access (Cross Border Trade in Services Article X and Investment Article X)
	Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measures with respect to the establishment or operation of any unit trust, market or other facility established for the trade in, or allotment or management of, securities in the co-operative dairy company arising from the amalgamation authorised under the Dairy Industry Restructuring Act 2001 (or any successor body).

Sector	Financial Services
	Insurance and Insurance-related Services
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to insurance and insurance-related services for industry marketing boards established for products under the following CPC codes:</p> <ul style="list-style-type: none"><li>• 01, except 01110 and 01340 (products of agriculture, horticulture and market gardening, except wheat and kiwifruit);</li><li>• 02 (live animals and animal products);</li><li>• 211, except 21111, 21112, 21115, 21116 and 21119 (meat and meat products, except beef, sheep meat, poultry and offal);</li><li>• 213-216 (prepared and preserved vegetables, fruit juices and vegetable juices, prepared and preserved fruit and nuts, animal and vegetable oils and fats);</li><li>• 22 (dairy);</li><li>• 2399 ('other food products'); and</li></ul>

- 261, except for 2613, 2614, 2615, 02961, 02962 and 02963 (natural textile fibres prepared for spinning, excluding wool).

Existing measures

Commodity Levies Act 1990

Sector	Financial Services
Obligations concerned	Local Presence (Cross-Border Trade in Services Article X)
Description	<u>Cross-Border Trade in Services</u>

New Zealand reserves the right to adopt or maintain any measures with respect to:

(a) Insurance and insurance-related services, except for:

(i) insurance of risk relating to:

A. maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods, and any liability deriving therefrom; and

B. goods in international transit;

(ii) reinsurance and retrocession as referred to in [subparagraph (X)] of the definition of “financial service” in [Article X (Definitions)]; and

(iii) services auxiliary to insurance, as referred to in subparagraph [(X)] of the definition of “financial service” in [Article X (Definitions)].

(b) Banking and other financial services (excluding insurance), except for:

- (i) provision and transfer of financial information and financial data processing and related software, as referred to in [subparagraph (X)] of the definition of financial services in [Article X (Definitions)]; and
  
- (ii) advisory and other auxiliary financial services, excluding intermediation, relating to banking and other financial services, as referred to in [subparagraph (X)] of the definition of financial services in [Article X (Definitions)].



Sector	All Sectors
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Local Presence (Cross-Border Trade in Services Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to water, including the allocation, collection, treatment and distribution of drinking water.

Sector	All Sectors
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Local Presence (Cross-Border Trade in Services Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt and maintain any measure solely as part of the act of devolving a service that is provided in the exercise of governmental authority at the date of entry into force of the Agreement. Such measures may include: <ul style="list-style-type: none"><li>• Restricting the number of service suppliers;</li><li>• Allowing an enterprise, wholly or majority owned by the Government of New Zealand, to be the sole service supplier or one amongst a limited number of service suppliers;</li><li>• Imposing restrictions on the composition of senior management and boards of directors;</li></ul>

- Requiring local presence; and
- Specifying the juridical form of the service supplier.

Sector	All Sectors
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X) Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  Where the New Zealand Government wholly owns or has effective control over an enterprise, then New Zealand reserves the right to adopt or maintain any measures regarding the sale of any shares in that enterprise or any assets of that enterprise to any person, including according more favourable treatment to New Zealand nationals.

Sector	All Sectors
Obligations concerned	Market Access (Investment Article X)  National Treatment (Investment Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<p><u>Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that sets out the approval criteria to be applied to the categories of overseas investment that require approval under New Zealand's overseas investment regime.</p> <p>For transparency purposes those categories, as set out in Annex I – New Zealand – X are:</p> <ul style="list-style-type: none"><li>(a) acquisition or control by non-government sources of 25 per cent or more of any class of shares<sup>1</sup> or voting power<sup>2</sup> in a New Zealand entity where either the consideration for the transfer or the value of the assets exceeds NZ\$200 million;</li><li>(b) commencement of business operations or acquisition of an existing business by non-government sources, including business assets, in New Zealand, where the total expenditures to be incurred in setting up or acquiring that business or those assets exceed NZ\$200 million;</li></ul>

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<sup>1</sup> For greater certainty, the term 'shares' includes shares and other types of securities.

<sup>2</sup> For greater certainty, 'voting power' includes the power to control the composition of 25 percent or more of the governing body of the New Zealand entity.

- (c) acquisition or control by government sources of 25 per cent or more of any class of shares<sup>3</sup> or voting power<sup>4</sup> in a New Zealand entity where either the consideration for the transfer or the value of the assets exceeds NZ\$200 million;
- (d) commencement of business operations or acquisition of an existing business by government sources, including business assets, in New Zealand, where the total expenditures to be incurred in setting up or acquiring that business or those assets exceed NZ\$200 million;
- (e) acquisition or control, regardless of dollar value, of certain categories of land that are regarded as sensitive or require specific approval according to New Zealand's overseas investment legislation; and
- (f) any transaction, regardless of dollar value, that would result in an overseas investment in fishing quota.

Existing measures

Overseas Investment Act 2005

Fisheries Act 1996

Overseas Investment Regulations 2005

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<sup>3</sup> For greater certainty, the term 'shares' includes shares and other types of securities.

<sup>4</sup> For greater certainty, 'voting power' includes the power to control the composition of 25 percent or more of the governing body of the New Zealand entity.

Sector	All Sectors
Obligations concerned	Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that accords differential treatment to a Party or a non-Party under any bilateral or multilateral international agreement in force or signed prior to the date of entry into force of this Agreement.</p> <p>For greater certainty, this includes, in respect of agreements on the liberalisation of trade in goods or services or investment, any measures taken as part of a wider process of economic integration or trade liberalisation between the parties to such agreements.</p> <p>New Zealand reserves the right to adopt or maintain any measure that accords differential treatment to a Party or a non-Party under any international agreement in force or signed after the date of entry into force of this Agreement involving:</p> <ul style="list-style-type: none"><li>• Aviation;</li><li>• Fisheries; and</li><li>• Maritime matters.</li></ul>

Sector	All Sectors
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X) Local Presence (Cross-Border Trade in Services Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure regarding the control, management or use of: <ul style="list-style-type: none"><li>• Protected areas, being areas established under and subject to the control of legislation, including resources on land, interests in land or water, that are set up for heritage management purposes (both historic and natural heritage), public recreation, and scenery preservation; or</li><li>• Species owned under enactments by the Crown or that are protected by or under an enactment.</li></ul>
Existing measures	Conservation Act 1987 and the enactments listed in: Schedule 1 of the Conservation Act 1987;  Resource Management Act 1991;  Local Government Act 1974.



Sector	All Sectors
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Senior Management and Boards of Directors (Investment Article X)  Market Access (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any nationality or residency measures in relation to:</p> <ul style="list-style-type: none"><li>• Animal welfare; and</li><li>• The preservation of plant, animal and human life and health; including in particular:<ul style="list-style-type: none"><li>○ Food safety of domestic and exported foods;</li><li>○ Animal feeds;</li><li>○ Food standards;</li><li>○ Biosecurity;</li><li>○ Biodiversity; and</li><li>○ Certification of the plant or animal health status of goods.</li></ul></li></ul> <p>New Zealand also reserves the right to adopt or maintain any measures requiring the purchase in its territory of compliance, monitoring and similar services to ensure</p>

that regulatory requirements relating to the following matters are met:

- Animal Welfare
- Food safety of domestic and exported foods;
- Animal feeds;
- Food standards;
- Biosecurity;
- Biodiversity;
- Certification of the plant or animal health status of goods;
- Climate change mitigation; and
- Sustainability.

Nothing in this reservation shall be construed to derogate from the obligations of Chapter [X] (Sanitary and Phytosanitary Measures), or the obligations of the SPS Agreement or the Agreement between the European Union and New Zealand on Sanitary Measures applicable to Trade in Live Animals and Animal Products' (the 'Veterinary Agreement').

Nothing in this reservation shall be construed to derogate from the obligations of Chapter [Y] (Technical Barriers to Trade), or the obligations of the TBT Agreement.

Sector	All Sectors
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to maintain or adopt any measure made by or under an enactment in respect of the foreshore and seabed, internal waters as defined in international law (including the beds, subsoil and margins of such internal waters), territorial sea, the Exclusive Economic Zone, and the continental shelf, including for the issuance of maritime concessions in the continental shelf.
Existing measures	Resource Management Act 1991  Marine and Coastal Area (Takutai Moana) Act 2011  Continental Shelf Act 1964  Crown Minerals Act 1991  Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012

Sector	Business Services
	Fire Services
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to the provision of fire prevention and firefighting services, excluding aerial firefighting services.</p> <p>The reservation with respect to Market Access (Investment) only relates to the supply of services via commercial presence.</p>
Existing measures	Fire and Emergency New Zealand Act 2017

Sector	Business Services Research and Development
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X) National Treatment (Cross-Border Trade in Services Article X and Investment Article X) Performance Requirements (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to: <ul style="list-style-type: none"><li>• Research and development services carried out by State funded tertiary institutions or by Crown Research Institutes when such research is conducted for a public purpose; or</li><li>• Research and experimental development services on physical sciences, chemistry, biology, engineering and technology, agricultural sciences, medical, pharmaceutical and other natural sciences, i.e. CPC 8510.</li></ul>

Sector	Business Services
	Technical Testing and Analysis Services
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measures in respect of: <ul style="list-style-type: none"><li>• Composition and purity testing and analysis services (CPC 86761);</li><li>• Technical inspection services (CPC 86764);</li><li>• Other technical testing and analysis services (CPC 86769);</li><li>• Geological, geophysical, and other scientific prospecting services (CPC 86751); and</li><li>• Drug testing services.</li></ul>

Sector	Business Services
	Fisheries and Aquaculture
	Services related to Fisheries and Aquaculture
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Local Presence (Cross-Border Trade in Services Article X)
	Performance Requirements (Investment Article X)
	Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to control the activities of foreign fishing, including fishing landing, first landing of fish processed at sea, and access to New Zealand ports (port privileges) consistent with the provisions of the United Nations Convention on the Law of the Sea.
Existing measures	Fisheries Act 1996  Aquaculture Reform Act 2004

Sector	Business Services
	Energy
	Manufacturing
	Wholesale trade
	Retail
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X )
	Local Presence (Cross-Border Trade in Services Article X)
	Performance Requirements (Investment Article X)
	Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>
	New Zealand reserves the right to adopt any measure in order to prohibit, regulate, manage or control the production, use, distribution or retail of nuclear energy, including setting conditions for natural persons or juridical persons to do so.



Sector	Agriculture, including Services Incidental to Agriculture
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measures with respect to: <ul style="list-style-type: none"><li>• the holding of shares in the co-operative dairy company arising from the amalgamation authorised under the Dairy Industry Restructuring Act 2001 (DIRA) (or any successor body); and</li><li>• the disposition of assets of that company or its successor bodies.</li></ul>
Existing measures	Dairy Industry Restructuring Act 2001.

Sector	Agriculture, including Services Incidental to Agriculture
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measures with respect to the export marketing of fresh kiwifruit to all markets other than Australia.
Existing measures	Kiwifruit Industry Restructuring Act 1999 and Regulations.

Sector	Agriculture, including Services Incidental to Agriculture
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to:</p> <ul style="list-style-type: none"><li>• specifying the terms and conditions for the establishment and operation of any government endorsed allocation scheme for the rights to the distribution of export products falling within the HS categories covered by the WTO Agreement on Agriculture to markets where tariff quotas, country-specific preferences or other measures of similar effect are in force; and</li><li>• the allocation of distribution rights to wholesale trade service suppliers pursuant to the establishment or operation of such an allocation scheme.</li></ul> <p>This entry is not intended to have the effect of prohibiting all investment in the provision of wholesale trade and distribution services relating to goods in the HS chapters covered by the WTO Agreement on Agriculture. The entry applies in respect of investment</p>

to the extent that the services sectors specified in this reservation are a subset of agricultural products subject to tariff quotas, country-specific preferences or other measures of similar effect.

Sector	Agriculture, including Services Incidental to Agriculture
Obligations concerned	Market Access (Investment Article X)
	Senior Management and Boards of Directors (Investment Article X)
Description	<p><u>Investment</u></p> <p>New Zealand reserves the right to maintain or adopt any measure necessary to give effect to the establishment or the implementation of mandatory marketing plans (also referred to as “export marketing strategies”) for the export marketing of products derived from:</p> <ul style="list-style-type: none"><li>• agriculture;</li><li>• beekeeping;</li><li>• horticulture;</li><li>• arboriculture;</li><li>• arable farming; and</li><li>• the farming of animals,</li></ul> <p>where there is support within the relevant industry that a mandatory collective marketing plan should be adopted or activated.</p> <p>For the avoidance of doubt, mandatory marketing plans, in the context of this reservation exclude measures limiting the number of market participants or limiting the volume of exports.</p> <p>The reservation with respect to Market Access (Investment) only relates to the supply of a service via</p>

commercial presence.

Existing measures

New Zealand Horticulture Export Authority Act 1987

Sector	Health and Social Services
Obligations concerned	Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to all services suppliers and investors for the supply of adoption services.  The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence)
Existing measures:	Adoption Act 1995  Adoption (Inter-country) Act 1997

Sector	Recreation, Cultural and Sporting
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)  National Treatment (Cross-Border Trade in Services Article X and Investment Article X)  Performance Requirements (Investment Article X)  Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to gambling, betting and prostitution services.
Existing measures	Gambling Act 2003 and Regulations  Prostitution Reform Act 2003  Racing Act 2003  Racing (Harm Prevention and Minimisation) Regulations 2004  Racing (New Zealand Greyhound Racing Association Incorporated) Order 2009



Sector	Recreation, Cultural and Sporting
	Library, Archive, Museum and Other Cultural Services
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
	Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X)
	Local Presence (Cross-Border Trade in Services Article X)
	Performance Requirements (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>
	New Zealand reserves the right to adopt or maintain any measures in respect of:
	<ul style="list-style-type: none"><li>• Cultural heritage of national value; including ethnological, archaeological, historical, literary, artistic, scientific or technological heritage, as well as collections that are documented, preserved and exhibited by museums, galleries, libraries, archives and other heritage collecting institutions;</li><li>• Public archives;</li><li>• Library and museum services; and</li><li>• Services for the preservation of historical or sacred sites or historical buildings.</li></ul>

Sector	Transport
	Maritime Services
Obligations concerned	<p>National Treatment (Cross-Border Trade in Services Article X and Investment Article X)</p> <p>Market Access (Cross-Border Trade in Services Article X and Investment Article X)</p> <p>Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X )</p> <p>Performance Requirements (Investment Article X)</p> <p>Senior Management and Boards of Directors (Investment Article X)</p>
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to:</p> <ul style="list-style-type: none"> <li>• the carriage by sea of passengers or cargo between a port located in New Zealand and another port located in New Zealand and traffic originating and terminating in the same port in New Zealand (maritime cabotage), with the exception of the movement of empty containers;</li> <li>• feeder services;</li> <li>• the establishment of registered companies for the purpose of operating a fleet under the New Zealand flag; and</li> </ul>

- the registration of vessels in New Zealand.

Sector	Distribution Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>

New Zealand reserves the right to adopt or maintain any measure for public health or social policy purposes with respect to wholesale and retail trade services of tobacco products and alcoholic beverages.

Sector All Sectors

Obligations concerned National Treatment (Investment Article X)

Performance Requirements (Investment Article X)

Description Investment

New Zealand reserves the right to adopt or maintain any taxation measure with respect to the sale, purchase or transfer of residential property (including interests that arise via leases, financing and profit sharing arrangements, and acquisition of interests in enterprises that own residential property).

For greater certainty, residential property does not include non-residential commercial real estate.

Sector	All Sectors
Obligations concerned	Senior Management and Board of Directors (Investment Article X)
Description	<p><u>Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure to require:</p> <ul style="list-style-type: none"><li>• one member of the Board of Directors to be a New Zealand national; or</li><li>• a minority of the Board of Directors to be a New Zealand national, where that requirement would not materially impair the ability of the investor to exercise control over its enterprise, provided that the requirement is for the purpose of securing compliance with laws or regulations that are not inconsistent with the provisions of this Agreement.</li></ul>
Existing measures	Companies Act 1993  Limited Partnerships Act 2008

Sector	All Sectors
Obligations concerned	<p>National Treatment (Cross-Border Trade in Services Article X and Investment Article X)</p> <p>Local Presence (Cross-Border Trade in Services Article X)</p> <p>Performance Requirements (Investment Article X)</p> <p>Senior Management and Boards of Directors (Investment Article X)</p> <p>Market Access (Cross-Border Trade in Services Article X and Investment Article X)</p>
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain measures it deems necessary to protect or promote Māori rights, interests, duties and responsibilities in respect of trade enabled by electronic means, including in fulfilment of its obligations under Te Tiriti o Waitangi/The Treaty of Waitangi, provided that such measures are not used as a means of arbitrary or unjustified discrimination against persons of the other Party or as a disguised restriction on trade in services and investment</p> <p>The Parties agree that the interpretation of Te Tiriti o Waitangi/the Treaty of Waitangi,</p>

including as to the nature of the rights and obligations arising under it, shall not be subject to the dispute settlement provisions of this Agreement.



Sector	Communication Services  Postal and Courier Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that would impose on postal operators who engage in anti-competitive behaviour, additional conditions for operation in the market or deregistration</p> <p>New Zealand reserves the right to adopt or maintain any measure that would allow it to restrict the issue of postage stamps bearing the words “New Zealand”.<sup>5</sup></p> <p>The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.</p>

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<sup>5</sup> The issue of stamps bearing the words “New Zealand” to Universal Postal Union designated operators except where the words “New Zealand” form part of the name of the operator issuing the stamps.

Sector	Distribution Services
	Commission Agents' Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment ArticleX)
Description	<u>Cross-Border Trade in Services and Investment</u>

New Zealand reserves the right to adopt or maintain any measure in respect of sectors not falling within the following CPC Codes:

- CPC 62113-62115;
- CPC 62117-62118;
- CPC 62111 except for 02961-02693 (ovine wool);
- CPC 62112 except for CPC 21111, 21112, 21115, 21116 and 21119 (edible offals of bovine and ovine origin) and 02961-02963 (ovine wool); and
- CPC 62116 except for 2613-2615 (ovine wool).

In respect of sectors falling within the following CPC codes:

- CPC 62111 only in respect of 02961-02693 (ovine wool);
- CPC 62112 only in respect of CPC 21111, 21112, 21115, 21116 and 21119 (edible offals of bovine and ovine origin) and 02961-02963 (ovine wool); and
- CPC 62116 only in respect of 2613-2615 (ovine wool).

New Zealand reserves the right to adopt or maintain any measure regarding export distribution that relates to:

(i) the allocation of distribution rights related to exports of products to export markets where tariff quotas, country specific preferences and other measures of similar effect are found which places limitations on the numbers of services suppliers, total value of services transactions or numbers of services operations; and

(ii) mandatory export marketing strategies where there is support within the relevant industry. These export marketing strategies do not include measures limiting the number of market participants or limiting the volume of exports.

The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.

Sector	Distribution Services
	Wholesale Trade Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment ArticleX)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in respect of sectors not falling within the following CPC codes:</p> <ul style="list-style-type: none"> <li>• CPC 6223-6226, and 6228;</li> <li>• CPC 6221 except for 02961-02963 (ovine wool);</li> <li>• CPC 6222 except for CPC 21111, 21112, 21115, 21116 and 21119 (edible offals of ovine and bovine origin); and</li> <li>• CPC 62277 except for 2613-2615 (ovine wool).</li> </ul> <p>In respect of sectors falling within the following CPC codes:</p> <ul style="list-style-type: none"> <li>• CPC 6221 only in respect of 02961-02963 (ovine wool);</li> <li>• CPC 6222 only in respect of CPC 21111, 21112, 21115,</li> <li>• 21116 and 21119 (edible offals of ovine and bovine origin); and</li> </ul>

- CPC 62277 only in respect of 2613-2615 (ovine wool).

New Zealand reserves the right to adopt or maintain any measure regarding export distribution that relates to:

(i) the allocation of distribution rights related to exports of products to export markets where tariff quotas, country specific preferences and other measures of similar effect are found which places limitations on the numbers of services suppliers, total value of services transactions or numbers of services operations; and

(ii) mandatory export marketing strategies where there is support within the relevant industry. These export marketing strategies do not include measures limiting the number of market participants or limiting the volume of exports.

The reservation with respect to Market Access (Investment) is only relates to the supply of a service via commercial presence.

Sector	Air and Maritime Transport
	Selling and Marketing of Air and Maritime Transport Services
Obligations concerned	Market Access (Cross Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to products covered under CPC 01, 02, 211, 213-216, 22, 2399 and 261 (except for marketing and sales relating to CPC 21111, 21112, 21115, 21116 and 21119 (edible offals of bovine and ovine origin), CPC 2613 and 2615 (ovine wool), and CPC 02961 – 02963 (ovine wool)).</p> <p>The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.</p>

Sector	Maritime Transport
	International Transport
Obligations concerned	Market Access (Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to the establishment of a registered company for the purpose of operating a fleet under the New Zealand flag. This reservation relates to services covered under CPC Code 7211 (passenger transportation, except cabotage) and 7212 (freight transportation, except cabotage).</p> <p>The reservation with respect to Market Access (Investment) is only relates to the supply of a service via commercial presence.</p>

Sector	Professional Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in relation to the following sub-sectors:</p> <ul style="list-style-type: none"><li>• Auctioneering services;</li><li>• Insolvency and receivership services;</li><li>• Map-making services;</li><li>• Franchising services;</li><li>• Patent agent services;</li><li>• Trademark agent services;</li><li>• Quantity surveying and services;</li><li>• Scientific and technical consulting services;</li><li>• Printing and publishing services; and</li></ul>



- Research and development on social sciences and humanities.

The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.

Sector	Business Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in relation to the following sub-sectors:</p> <ul style="list-style-type: none"><li>• Leasing or rental services concerning containers;</li><li>• Licencing of intellectual property, including trademarks;</li><li>• Licencing of research and development products;</li><li>• Licencing of entertainment, literary or artistic originals;</li><li>• Mineral exploration and evaluation;</li><li>• Security system services;</li><li>• Guard services;</li><li>• Investigation service;</li></ul>

- Security consulting services;
- Armoured car services;and
- Other security services.

The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.

Sector	Maintenance and Repair Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in relation to maintenance and repair services for:</p> <ul style="list-style-type: none"><li>• Fabricated metal products, machinery and equipment;</li><li>• Other machinery and equipment;</li><li>• Electrical household appliances;</li><li>• Telecommunication equipment and apparatus;</li><li>• Medical, precision and optical instruments;</li><li>• Consumer electronics;</li><li>• Commercial and industrial machinery;</li><li>• Elevators and escalators; and</li></ul>

- Other equipment.

The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.

Sector	Health Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in relation to the following sub-sectors:</p> <ul style="list-style-type: none"><li>• Private health and social services; and</li><li>• Services provided by midwives, nurses, physiotherapists and para-medical personnel.</li></ul> <p>The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.</p>

Sector Recreational, Cultural, and Sporting  
Services

Obligations concerned Market Access (Cross-Border Trade in  
Services Article X and Investment Article  
X)

Description Cross-Border Trade in Services and  
Investment

New Zealand reserves the right to adopt or  
maintain any measure in relation to  
recreational, cultural and sporting services.

The reservation with respect to Market  
Access (Investment) only relates to the  
supply of a service via commercial  
presence.

Sector	Transport Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in relation to the following sub-sectors:</p> <ul style="list-style-type: none"><li>• Pilotage and berthing services;</li><li>• Rental of vessels with crew for maritime transport services;</li><li>• Pushing and towing services (maritime);</li><li>• Local water transport services of passengers;</li><li>• Rental services of water vessels with operator;</li><li>• Cross-border supply of maritime container handling services<sup>6</sup> from</li></ul>

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<sup>6</sup> Maritime Container Handling Services means activities exercised by stevedoring companies, including terminal operators, but not including the direct activities of dockers when this workforce is organised independently of the stevedoring or terminal operator companies. The activities include the organisation and supervision of:

- (a) the loading/discharging of containers to/from a ship;
- (b) the lashing/unlashing of containers; and
- (c) the reception/delivery and safekeeping of containers before shipment or after discharge.



the territory of the European Union  
into the territory of New Zealand.  
This reservation does not apply to (i)  
transshipment (board to board or via  
the quay) and (ii) the use of on board  
cargo handling equipment.

- Maintenance and repair of vessels;
- Vessel salvage and refloating  
services;
- Internal waterways transport;
- Freight transport for internal  
waterways transport;
- Passenger transportation (internal  
waterways);
- Pushing and towing services for  
internal waterways transport;
- Rental of vessels with crew for  
internal waterways transport;
- Supporting services for internal  
waterway transport;
- Control, inspection and surveillance  
of airport and heliports;

- Space transport services of passengers;
- Space transport services of freight;
- Supporting services for space transport;
- Supporting services for rail transport services;
- Road transport services for mail;
- Maintenance and repair of road transport equipment;
- Parking lot services;
- Supporting services for road transport services;
- Supply of desalinated water to ships berthed at ports or in territorial waters; and
- Shipbuilding and repairing, and marine engine services.

The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.

Sector	Utilities Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in relation to the following sub-sectors:</p> <ul style="list-style-type: none"><li>• Energy services;</li><li>• Oil and other hydrocarbon services;</li><li>• Services supporting the petroleum industry;</li><li>• Services related to oil and gas resources;</li><li>• Services incidental to energy distribution; and</li><li>• Electricity, gas and water distribution (on own account).</li></ul> <p>The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.</p>

Sector	Other Services
Obligations concerned	Market Access (Cross-Border Trade in Services Article X and Investment Article X)
Description	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure in relation to the following sub-sectors:</p> <ul style="list-style-type: none"><li>• Handicraft industries;</li><li>• Market research and public opinion polling services (CPC 8640);</li><li>• Packaging services (CPC 8760);</li><li>• Cemeteries and cremation services (CPC 9703);</li><li>• Jewellery design;</li><li>• Support services to aquaculture;</li><li>• Services provided to extraterritorial organisations and bodies (CPC 9900);</li><li>• Domestic services (CPC 87204);</li><li>• Cosmetic treatment, manicuring and pedicuring services (CPC 97022);</li><li>• Hairdressing and barbers services (CPC 97021);</li><li>• Beauty and physical well-being services (CPC 97029);</li><li>• Grant giving services;</li></ul>

- Weather forecasting and meteorological services;
- Services furnished by political organisations (CPC 95920);
- Services furnished by other membership organisations (CPC 9599);
- Services furnished by trade unions (CPC 9520);
- Services furnished by human rights organisations;
- Services furnished by business, employers and professional organisations (CPC 951);
- Specialty design services (except interior design services);
- Design originals; and
- Combined office administration services.

The reservation with respect to Market Access (Investment) only relates to the supply of a service via commercial presence.

Sector	Other services not included elsewhere
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X) Local Presence (Cross-Border Trade in Services Article X and Investment Article X) Market Access (Cross-Border Trade in Services Article X and Investment Article X) Performance Requirements (Investment Article X) Senior Management and Boards of Directors (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure with respect to the provision of new services other than those classified in the CPC.

Sector	All Sectors – Movement of Natural Persons
Obligations concerned	Market Access (Cross-Border Trade in Services Article X)
Description	<p><u>Cross-Border Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to the supply of a service by the presence of natural persons, subject to the provisions of Chapter X (Entry and Temporary Stay of Natural Persons for Business Purposes, that is not inconsistent with New Zealand’s obligations under the GATS.</p>

Sector	All Sectors
Obligations concerned	National Treatment (Cross-Border Trade in Services Article X and Investment Article X) Most-Favoured-Nation Treatment (Cross-Border Trade in Services Article X and Investment Article X) Senior Management and Boards of Directors (Investment Article X) Performance Requirements (Investment Article X)
Description	<u>Cross-Border Trade in Services and Investment</u>  New Zealand reserves the right to adopt or maintain any measure necessary to protect national treasures or specific sites of historical or archaeological value, or measures necessary to support creative arts of national value. <sup>7</sup>

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“Creative arts” include ngā toi Māori (Māori arts), the performing arts – including theatre, dance, and music, haka (traditional Māori posture dance), waiata (song or chant) – visual arts and craft – such as painting, sculpture, whakairo (carving), raranga (weaving), and tā moko (traditional Māori tattoo) – literature, language arts, creative online content, indigenous traditional practice and contemporary cultural expression, and digital interactive media and hybrid art work, including those that use new technologies to transcend discrete art form divisions. The term encompasses those activities involved in the presentation, execution, and interpretation of the arts; and the study and technical development of these art forms and activities.