

September 6, 1992

ANNEX VII
PART A
Schedule of the United States

SECTOR: Financial Services

SUB-SECTOR: Banking

TYPE OF RESERVATION: Article 1407 (National Treatment)

MEASURE: Limitations on ownership of corporations organized under section 25A of the Federal Reserve Act ("Edge corporations")

LEVEL OF GOVERNMENT: Federal

LEGAL CITATION: Federal Reserve Act, 12 U.S.C. § 619.

DESCRIPTION: Edge corporations (specialized international banking companies chartered under Federal law) may be owned by domestically-owned banks and bank holding companies, and by domestic non-bank companies willing to restrict their business activities to those closely related to banking. Foreign ownership of Edge corporations is limited to foreign banks and U.S. subsidiaries of foreign banks. Other foreign persons may neither directly nor indirectly own Edge corporations.

DURATION: Indeterminate