

ANNEX III

Schedule of Honduras

Section I

Sector:	Financial Services
Sub-sector:	Banking and Other Financial Services, Banks, and Loan Associations, Financial Companies
Industry Classification:	
Type of Reservation:	National Treatment (Article 13.3) Most-Favoured-Nation Treatment (Article 13.4) Right of Establishment (Article 13.5)
Level of Government:	Central
Measures:	Financial System Law, Decree No. 129-2004, Arts. 5, 6, 18, and 32 Decree No. 60-99 of 3 June 1999 (<i>Ley de Instituciones del Sistema Financiero, Decreto No. 129-2004, Arts. 5, 6, 18, y 32 Decreto No. 60-99 de fecha 3 de junio de 1999</i>)
Description:	Foreign financial institutions must establish as public corporations (<i>Sociedades Anónimas</i>), a branch, or as a representative office in conformity with the above-cited measures. The operations of a branch or agency of a foreign bank are limited to the amount of capital assigned to the offices operating in Honduras. A branch or agency of a foreign bank may only publish the amount of capital effectively assigned to the offices operating in the country and their respective capital reserves. The Central Bank of Honduras (<i>Banco Central de Honduras</i>) shall not permit the opening of a branch or agency of a foreign bank if there is no reciprocity in their country of origin.