

<b>37. Sector:</b>	Professional Services – Foreign Certified Public Accountants
<b>Obligations Concerned:</b>	National Treatment (Articles 8.3 and 9.2) Senior Management and Boards of Directors (Article 8.7) Local Presence (Article 9.5)
<b>Description:</b>	<p><b>Cross-Border Trade in Services and Investment</b></p> <p>1. Korea reserves the right to adopt or maintain any measures, including:</p> <ul style="list-style-type: none"> <li>(a) restrictions on certified public accountants or accounting corporations registered under foreign laws hiring <i>gong-in-hoe-gye-sa</i> (Korean-certified public accountants);</li> <li>(b) restrictions on foreign-certified public accountants providing auditing services in Korea; and</li> <li>(c) restrictions on senior management and the board of directors of legal entities supplying certified public accountancy services, including with respect to the chairman.</li> </ul> <p>2. Notwithstanding paragraph 1,</p> <ul style="list-style-type: none"> <li>(a) no later than the date this Agreement enters into force, Korea shall allow, subject to certain requirements consistent with this Agreement: <ul style="list-style-type: none"> <li>(i) Canadian Chartered Accountants registered in Canada or accounting corporations organised under Canadian law to supply accounting consulting services relating to Canadian or international accounting laws and standards through offices established in Korea; and</li> <li>(ii) Canadian Chartered Accountants registered in Canada to work in <i>hoe-gye-beop-in</i> (Korean accounting corporations); and</li> </ul> </li> </ul>