

What that will mean is that Manitoba's professionals, such as architects, accountants, and engineers will be working with the U.S. towards acceptance of each other's professional standards with a view to treating each other on the same basis.

In addition, business persons travelling to the U.S. on business will have easy access to provide after-sales service and to work with their customers. Consulting engineers for instance will find that the new rules will ease their border crossings and their ability to increase their sales.

With the ground breaking agreement on the broad range of services, Manitoba's service sector - insurance companies, investment dealers and business services as well as construction and consulting engineering firms will now be able to look for new business opportunities across the border. For the first time in international trade in services, there is a mutual obligation to govern the future regulation of trade in a large number of agreed upon service sectors. The obligations are future oriented. Existing measures are left in place or grandfathered.

Insurance is one of Canada's most important traded services. Under the FTA Canadian insurance companies will continue to enjoy the special privileges by way of the better than national treatment that they now have. Canadian insurance companies operating in the U.S., including those headquartered in Winnipeg, will receive national treatment respecting any future laws and measures. In addition, unlike other financial services, our insurance companies will have access to the dispute settlement mechanism and, of course, all financial service personnel will be able to benefit from the mutual commitments respecting temporary entry for business purposes.

In exchange, Canada has agreed to grant U.S. nationals national treatment, right of establishment and commercial presence. U.S. insurance companies will continue to be able to operate in Canada as branches or subsidiaries, subject to normal prudential and consumer protection considerations. At the same time, U.S. insurance companies established in Canada will become subject to the same ownership restrictions as that prepared in the December 18, 1986 Blue Paper for Canadian controlled financial institutions.

The transportation services industry has been exempted from the services code of the agreement and will not be affected.