

Annex VII(A) - United States

Sector: Financial Services

Sub-Sector: Banking

Industry Classification: SIC 6081 Branches and Agencies of Foreign Banks

Type of Reservation: National Treatment (Article 1405)

Level of Government: Federal

Measures: *Federal Reserve Act*, 12 U.S.C. §§ 221, 302, 321

Description: Foreign banks with branches or agencies in the United States may not be members of the Federal Reserve System, and thus may not vote for directors of a Federal Reserve Bank.

Phase-Out: None