



No. 56-2016

The Permanent Mission of the Republic of the Philippines to ASEAN presents its compliments to the ASEAN Secretariat and has the honor to refer to the Protocol to Implement the Sixth Package of Commitments on Financial Services under the ASEAN Framework Agreement on Services, signed on 20 March 2015 in Kuala Lumpur, Malaysia.

In accordance with Paragraphs 7 and 8 of the said Protocol, the Permanent Mission of the Republic of the Philippines to ASEAN has further the honor to notify the ASEAN Secretariat that the Philippines has completed its internal procedures of ratification necessary for the entry into force of the aforementioned Protocol.

The Permanent Mission of the Republic of the Philippines to ASEAN avails itself of this opportunity to renew to the ASEAN Secretariat the assurances of its highest consideration.

Jakarta, 09 June 2016

THE ASEAN SECRETARIAT		
RECEIVED 02	EAS/MAIL 2	
DATE 14/6/16	TIME 10.00	
BY ESD/140616-2		
DESTINATION	ACTION	INFO
SG		LSAD
LHH		ARC
HQT		
BIN		
TTH		
COMMENT: original NV & Instrument to LSAD		



MALACAÑANG  
MANILA

INSTRUMENT OF RATIFICATION

TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

**KNOW YE**, that the ASEAN (Association of Southeast Asian Nations) Framework Agreement on Services signed on 15 December 1995 in Bangkok, Thailand, seeks to enhance cooperation in services among Member States, substantially eliminate restrictions to trade in services among Member States and liberalize trade in services by expanding the depth and scope of liberalization beyond those undertaken by Member States under the General Agreement on Trade in Services;

**WHEREAS**, the "Protocol to Implement the Sixth Package of Commitments on Financial Services under the ASEAN Framework Agreement on Services" was signed on 20 March 2015 in Kuala Lumpur, Malaysia; and

**WHEREAS**, ASEAN Member States stand to benefit from the Protocol in terms of facilitating cross-border trade and the establishment of new commercial presence due to new market openings in various ASEAN jurisdictions in the areas of insurance and insurance-related services, securities, banking and other financial services.

**NOW, THEREFORE**, be it known that I, **BENIGNO S. AQUINO III**, President of the Republic of the Philippines, after having seen and considered the *Protocol to Implement the Sixth Package of Commitments on Financial Services under the ASEAN Framework Agreement on Services*, do hereby ratify and confirm the same and each and every article and clause thereof.

**IN TESTIMONY WHEREOF**, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

**GIVEN** under my hand at the City of Manila, this 13<sup>th</sup> day of May in the year of our Lord two thousand and sixteen.



BY THE PRESIDENT:

PAQUITO N. OCHOA, JR.  
Executive Secretary

