ANNEX III
NON-CONFORMING MEASURES OF BAHRAIN WITH RESPECT TO
FINANCIAL SERVICES

INTRODUCTORY NOTE FOR THE SCHEDULE OF BAHRAIN

1. The Schedule of Bahrain to Annex III sets out:
   (a) headnotes that limit or clarify the commitments of Bahrain with respect to the
       obligations described in clauses (i)–(v) of subparagraph (b), and
   (b) pursuant to paragraph 1 of Article 11.9 (Non-Conforming Measures), the existing
       measures of Bahrain that are not subject to some or all of the obligations imposed
       by:
         (i) Article 11.2 (National Treatment);
         (ii) Article 11.3 (Most-Favored-Nation Treatment);
         (iii) Article 11.4 (Market Access for Financial Institutions);
         (iv) Article 11.5 (Cross-Border Trade); or
         (v) Article 11.8 (Senior Management and Boards of Directors).

2. Each entry as described in paragraph 1(b) sets out the following elements:
   (a) **Sector** refers to the general sector for which the entry is made;
   (b) **Sub-Sector** refers to the specific sector for which the entry is made;
   (c) **Obligations Concerned** specifies the obligations referred to in paragraph 1(b)
       that, pursuant to Article 11.9 (Non-Conforming Measures), do not apply to the
       non-conforming aspects of the law, regulation, or other measure that are set out in
       the **Description** element of the entry;
   (d) **Level of Government** indicates the level of government maintaining the
       scheduled measure(s);
   (e) **Measures** identifies the laws, regulations, or other measures for which the entry is
       made. A measure cited in the **Measures** element:
       (i) means the measure as amended, continued, or renewed as of the date of
           entry into force of this Agreement; and
       (ii) includes any subordinate measure adopted or maintained under the
           authority of and consistent with the measure; and
(f) **Description** sets out the non-conforming aspects of the measure for which the entry is made.

3. In accordance with paragraph 1(a) of Article 11.9 (Non-Conforming Measures), the articles of this Agreement specified in the **Obligations Concerned** element of an entry do not apply to the non-conforming aspects of the law, regulation, or other measure that are set out in the **Description** element of that entry, except to the extent the measure identified in the **Description** element has been modified by a Specific Commitment in an Annex to Chapter Eleven (Financial Services).