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Organisation de Coopération et de Développement Economiques
Organisation for Economic Co-operation and Development

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COUNCIL

Council

**DECISION OF THE COUNCIL AMENDING ANNEX A TO THE THIRD REVISED
DECISION OF THE COUNCIL ON NATIONAL TREATMENT**

**(adopted by the Council on 10 September 1998 under the written procedure
[C/M(98)18/PROV])**

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THE COUNCIL,

Having regard to Article 5 a) of the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960;

Having regard to Article 1 of the Third Revised Decision of the Council on National Treatment of 12, 13, 17 and 19 December 1991 [C(91)147/FINAL, as amended];

Having regard to the Report by the Committee on Capital Movements and Invisible Transactions and the Committee on International Investment and Multinational Enterprises entitled "Norway: Follow-up to the Examination of Foreign Direct Investment Measures" [C(98)90];

DECIDES:

The following exceptions for Norway listed in Annex A to the Third Revised Decision on National Treatment shall be deleted:

"I. INVESTMENT BY ESTABLISHED FOREIGN CONTROLLED ENTERPRISES:

Mining: The right to explore minerals is reserved to Norwegian nationals and enterprises with an entirely Norwegian board and registered office in Norway.

Banking: Establishment of subsidiaries of foreign-owned banks may be subject to a reciprocity requirement. The establishment of branches of foreign banks is not permitted.

Insurance: Reciprocity conditions may apply for the granting of authorisation to foreign insurance companies."