



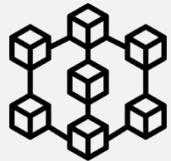
Digital Economy Partnership Agreement (DEPA)



Understanding the DEPA

Addressing New Business/Trade Realities

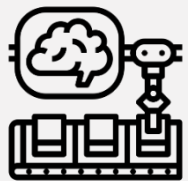
Digitalisation has transformed businesses as well as products and services including how they are traded and delivered.



New technologies transforming trade & supply chains



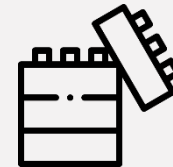
Data flows underpin the digital economy



Increased pervasiveness of artificial intelligence (AI) applications

A New Form of International Agreement

International agreements such as our FTAs need to evolve as well to deal with new forms of products and services being traded.



Builds on E-Commerce chapters of existing FTAs



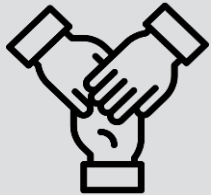
Living agreements



Flexible and modular approach

Collaborative and pathfinding approach

Tapping on multi-agency expertise & perspectives



Co-led by:

- Ministry of Trade & Industry (**MTI**)
- Ministry of Communications & Info (**MCI**)
- Infocomm Media Development Authority (**IMDA**)



Collaborating with economies to set benchmark rules & cooperating on pioneering projects



Chile, New Zealand, Singapore

Digital Economy Partnership Agreement



Co-developing with companies at forefront of digitalization



- Understand issues & pain points faced by businesses
- Ensure DEPA provisions are relevant & benefit local businesses

Target outcomes

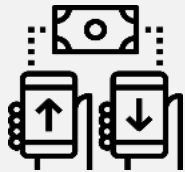
FACILITATE

SEAMLESS END-TO-END
DIGITAL TRADE

E-Invoicing



E-Payments



Paperless trading



Domestic electronic transactions framework



ENABLE

OPEN & SECURE DATA
FLOWS

Cross-border data flows



Location of computing facilities



Personal data protection



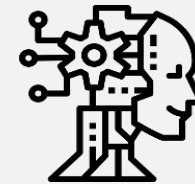
Open govt data & Data innovation



BUILD

TRUST IN
DIGITAL SYSTEMS

Artificial intelligence



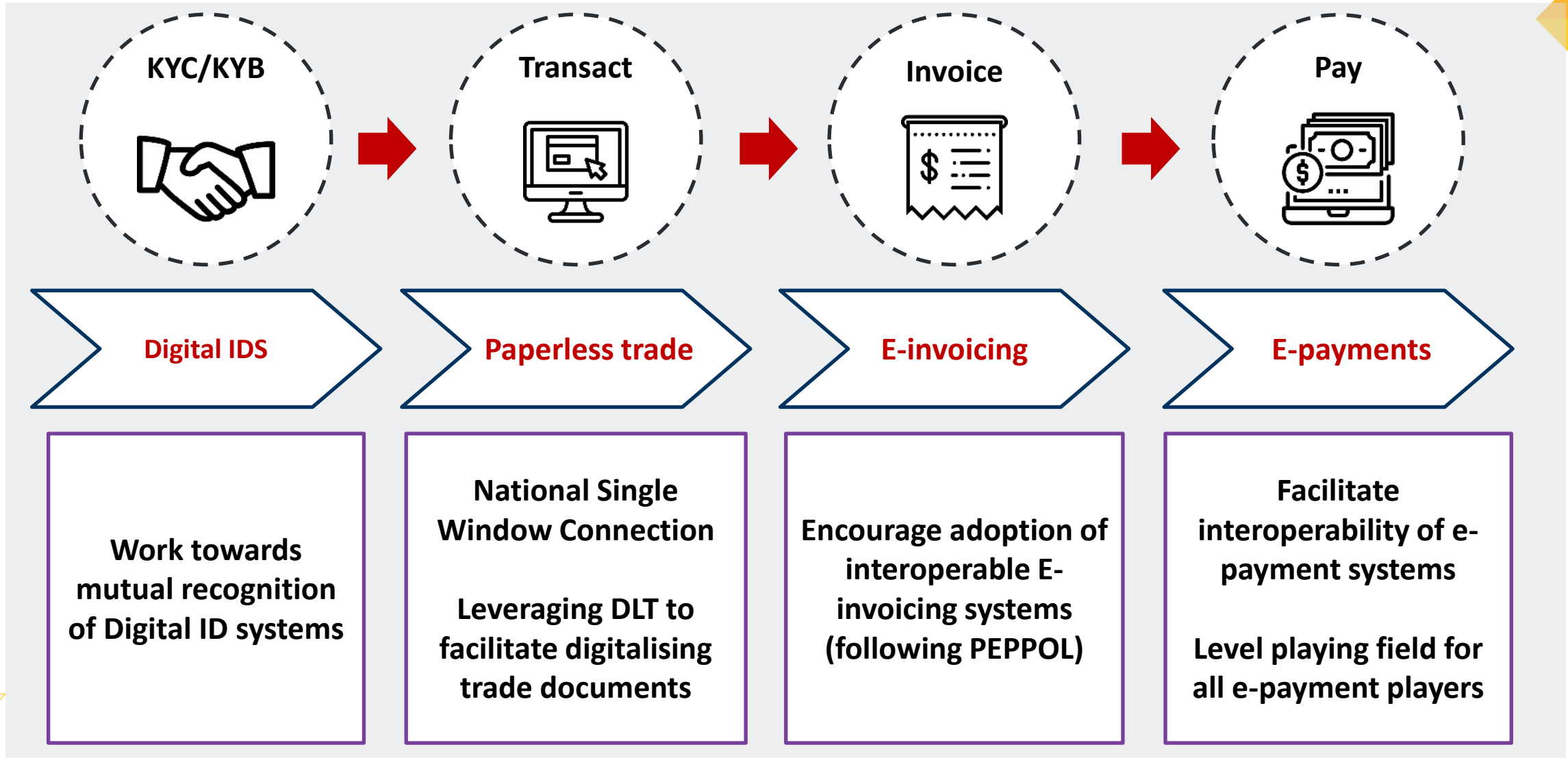
Cybersecurity



Online consumer protection



1. Facilitate End-to-end Digital Trade



2. Enable Trusted Data Flows

Cross-border data flows



Ensure transfer of data is not prohibited for legitimate business purposes, including for financial services



Free flow of data underpinning the digital economy

Personal data protection



Interoperable personal data protection regimes based on mutually agreed/common data protection principles



Data localisation



Prohibit the required use & location of data servers in a country/territory, including for financial services



Enable digital business models (e.g Cloud)

Data innovation

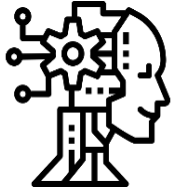


Explore the use of data regulatory sandboxes
Cross-border data sharing & joint analytics projects



Unlocking value & powering innovation

3. Build trust in digital systems



Artificial intelligence

Promote adoption of ethics and governance frameworks that support trusted, safe and responsible use of AI technologies, and are internationally aligned (considering explainability, transparency, fairness, and human-centred values).



Cybersecurity

- Promote capability building for entities responsible for computer security.
- Cooperate to identify and mitigate malicious intrusions



Online consumer protection

Adopt laws to prohibit fraudulent, misleading or deceptive conduct that causes harm to consumers.

Cooperate on activities related to cross-border electronic commerce in order to enhance consumer welfare.

Business benefits

FACILITATE

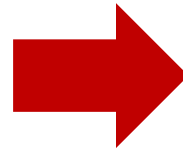
SEAMLESS END-TO-END
DIGITAL TRADE

ENABLE

TRUSTED
DATA FLOWS

BUILD

TRUST IN
DIGITAL SYSTEMS



- Reduced costs for businesses
- Increased efficiency
- Faster payments
- Increased innovation, leading to new digital products and services
- Strengthens consumer trust
- Increased business competitiveness and market penetration

Ongoing DEPA Projects and Initiatives

- Building on the rules established in DEPA that help facilitate secure cross-border trade, digital collaborations amongst DEPA parties are important to realise the benefits of DEAs to businesses in a concrete way.
 - Chile has initiated a **National Single Window project at APEC**, which aims to connect national single windows to facilitate the exchange of trade data.
 - New Zealand and Singapore is working on an **International Connectivity System (ICS)** which will include the exchange of e-certificates for animal products such as meat and meat products with New Zealand.
 - New Zealand and Singapore have also adopted the **Peppol electronic invoicing standard**, which allows businesses in both countries to transact with overseas partners seamlessly, facilitating shorter invoice processing times, faster payments, and cost savings.
 - Singapore and New Zealand also agreed to cooperate on **cybersecurity** issues, including capability building for officials and workforce development.

Thank you.



Link: <https://www.mti.gov.sg/Trade/Digital-Economy-Agreements/The-Digital-Economy-Partnership-Agreement>