

Enterprise
Singapore

DEPA
DIGITAL ECONOMY
PARTNERSHIP AGREEMENT

Digital Economy Partnership Agreement (DEPA)

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About EnterpriseSG

Enterprise Singapore, formerly International Enterprise Singapore and SPRING Singapore, is the government agency **championing enterprise development**. We work with committed companies to **build capabilities, innovate and internationalise**.

We also support the growth of Singapore as a hub for **global trading and startups**. As the **national standards and accreditation body**, we continue to build trust in Singapore's products and services through quality and standards.



Resilient, competitive
industries and
enterprises



Global
opportunities
for Singapore



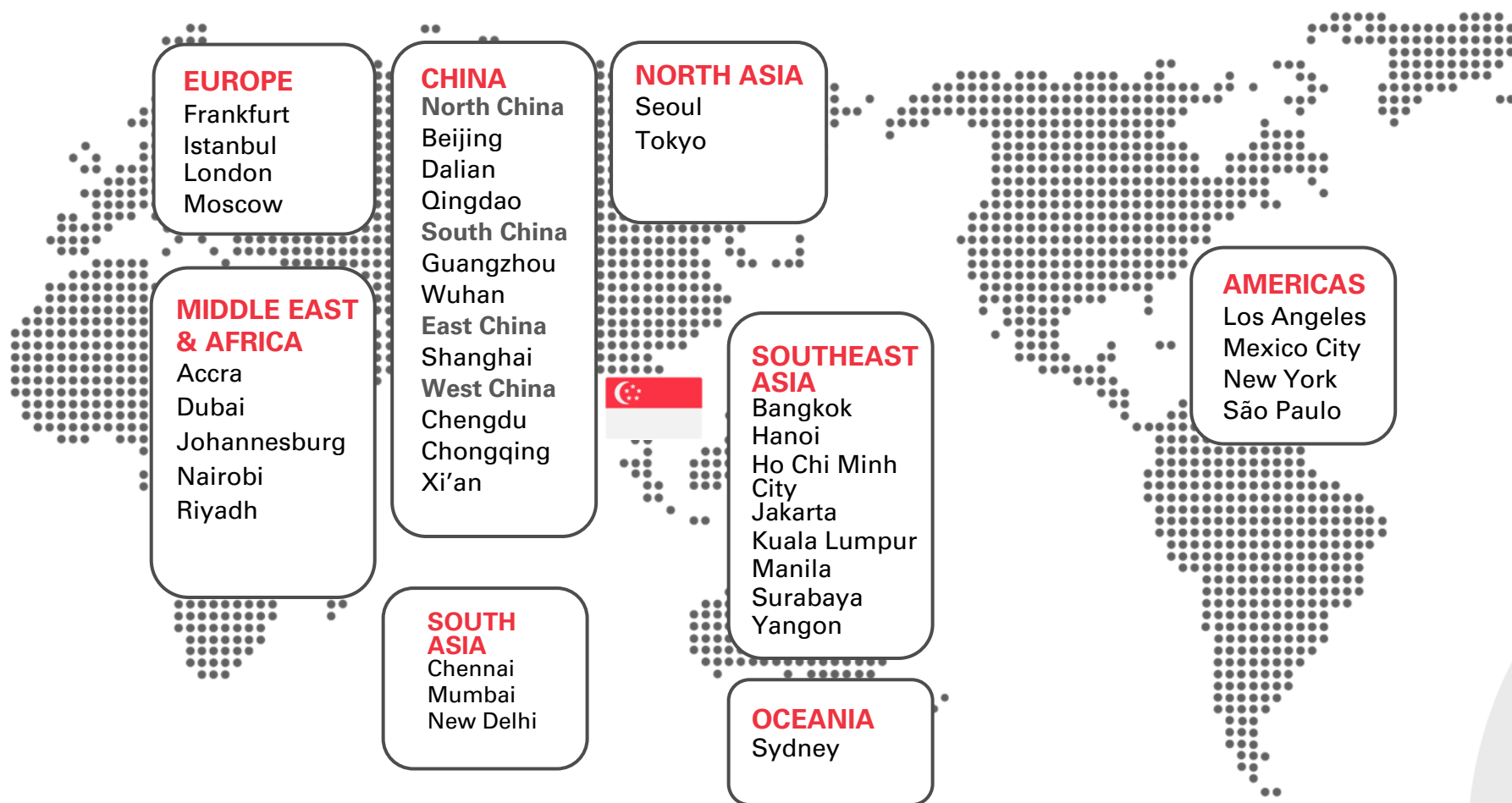
Singapore as a top
global trading and
startup hub



Trusted Singapore
products and
services

Enterprise Singapore's global network

More than 35 offices worldwide



Understanding the DEPA

Addressing New Business/Trade Realities

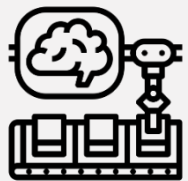
Digitalisation has transformed businesses as well as products and services including how they are traded and delivered.



New technologies transforming trade & supply chains



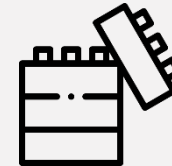
Data flows underpin the digital economy



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

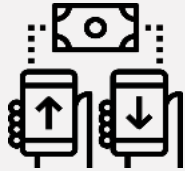
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FACILITATE SEAMLESS END-TO-END DIGITAL TRADE

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

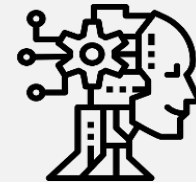


Open govt data
& Data
innovation



BUILD TRUST IN DIGITAL SYSTEMS

Artificial
intelligence



Cybersecurity



Online
consumer
protection



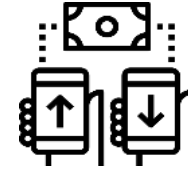
1. Facilitate seamless end-to-end digital trade



Paperless trading, Domestic electronic transactions framework, E-invoicing

Enables businesses to transact customs and commercial documents electronically and cuts down clearance/processing times leading to tangible cost-savings for businesses. Examples include

- customs forms,
- e-certifications for agriculture products,
- e-bills of lading, and
- e-invoicing.



Electronic payments

Facilitates cross-border payments by aligning standards (e.g. adoption of ISO20022) by:

- Encouraging use of open “application programming interfaces” (APIs) by third party payment providers, allowing for interoperability and for fintech/small payment firms to innovate;
- Encouraging use of digital identities for cross-border authentication.

2. Enable open and secure data flows



Cross-border data flows, Location of computing facilities

Enables digital business models based on cloud computing by:

- Prohibiting undue restrictions on data flows and data localisation requirements (i.e. companies may choose where they wish to locate their data servers)
- Enabling cloud adoption by small businesses, allowing them to scale and leverage data-driven insights to retain existing customers and attract and retain new customers



Personal data protection

Recognises benefits of protecting personal information of participants in the digital economy by:

- Adopt legal framework that provides for protection of personal information of the users of electronic commerce and digital trade.
- Promote interoperability between legal frameworks.



Open government data

Expanding availability and access to government data in formats useable by businesses

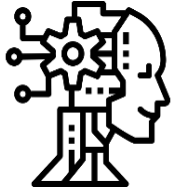
- Provide companies with insights to overseas markets, allowing them to tailor their products accordingly (e.g. environmental company looking to gain insights from types of recycling waste by Singaporeans and overseas countries to better target their recycling solutions for those products)



Data innovation

Putting in place sandboxes for data-driven innovation, for companies looking to test prototypes before bringing the product to market.

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.

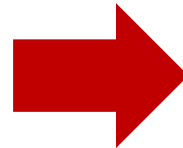
Cooperate on activities related to cross-border electronic commerce in order to enhance consumer welfare.

Business benefits

FACILITATE
SEAMLESS END-TO-END
DIGITAL TRADE

ENABLE
TRUSTED
DATA FLOWS

BUILD
TRUST IN
DIGITAL SYSTEMS



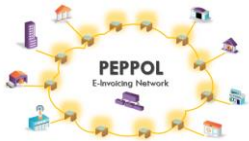
- Reduced costs for businesses
- Increased efficiency
- Faster payments
- Increased innovation, leading to new digital products and services
- Strengthens consumer trust
- Increased business competitiveness and market penetration

Supported by Singapore's national digitalisation initiatives



Businesses can participate to extend benefits to cross border businesses and transactions

FACILITATE
SEAMLESS END-TO-END
DIGITAL TRADE



**Nationwide
E-Invoicing
Network**

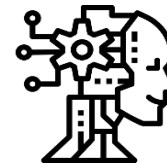
PAYNOW CORPORATE

ENABLE
OPEN & SECURE DATA
FLOWS



**APEC CBPR
Certification /
Data Protection
Trustmark**

BUILD
TRUST IN
DIGITAL SYSTEMS



**AI Model
Governance
Framework**

Implementation (ongoing 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.

Other possible areas of collaborations

Beyond the existing projects, DEPA parties are encouraged to continue to identify joint projects and pilots to test bed and cooperate in various areas. Some examples from other DEAs include:

Examples from the Singapore-Australia Digital Economy Agreement (SADEA):

- MOU on **Cooperation in the field of Digital Identity.**
 - Both Australia and Singapore are working towards mutually recognising each other's digital identity regimes through pilot projects such as opening bank accounts and applying for visas using Digital IDs.
 - This aims to help reduce time taken for processing applications and verifying one's identity and facilitate trade between both countries.
- MOU on **Cooperation in the enforcement of laws on certain unsolicited communications.**
 - Signed between Singapore's Infocomm Media Development Authority (IMDAA) and Australian Communications and Media Authority (ACMA), this aims to enhance cooperation to combat scam and spam.



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Growing**Enterprises** ^{SG}

THANK YOU

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