2020 12 JUN Signed by Singapore, Chile and New Zealand

2021 7 JAN DEPA entered into force for New Zealand and Singapore on 7 Jan 2021, and for Chile on 23 Nov 2021.

2024 19 MAR The Protocol to the DEPA entered into force for Singapore, Chile, and New Zealand.

2024 3 MAY The Republic of Korea (ROK) acceded to the DEPA.

Key Features

Facilitate end-to-end digital trade:

Digital Identities

Develop safe and secure digital identities that are mutually recognised.

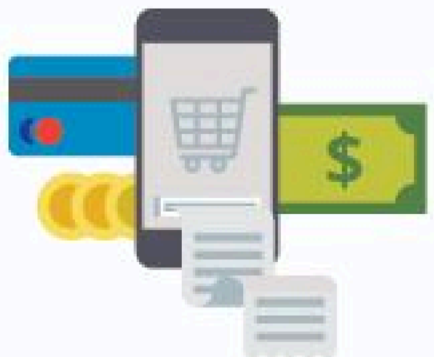
Paperless Trade

Reduce time for document transit and cargo clearance, resulting in lower operating costs.

E-invoicing

Shorter invoice processing time, faster payment and cost savings when similar e-invoicing standards are adopted.

FinTech and E-Payments



Promote cooperation among companies in the FinTech sector and develop FinTech solutions for businesses.

Enable trusted data flows:

Personal Information Protection

Develop mechanisms to protect personal data being transferred across borders, based on international frameworks.

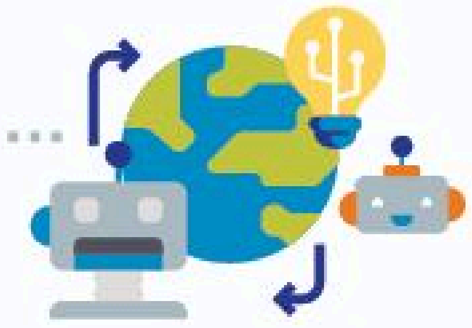
Cross-border Data Flows

Businesses can transfer information across borders and serve their customers, regardless of where they are located.

Open Government Data

Expand access to, and use of, open government data to generate new opportunities for businesses, especially SMEs.

Data Innovation and Regulatory Sandboxes



Facilitate the development of new products and services by promoting data-driven innovation across borders.

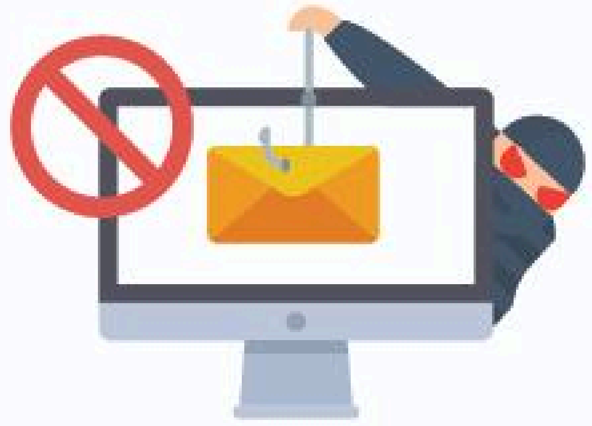
Build trust in digital systems and facilitate opportunities for participation in the Digital Economy:

Artificial Intelligence

Promotes the adoption of ethical AI governance frameworks, which factor in principles that the countries have agreed to, in order to harness AI in a responsible manner.

These include: (i) AI should be transparent, fair and explainable, and (ii) AI must have human-centred values.

Online Consumer Protection



Adopt or maintain laws and regulations that guard against fraudulent, misleading or deceptive conduct that causes harm to consumers engaged in online commercial activities.

SMEs Cooperation

Capacity-building efforts such as a Digital SME Dialogue to promote information sharing and exchange.

Digital Inclusivity

Remove barriers to the digital economy and promote digital inclusion and participation.