

SINGAPORE-AUSTRALIA

FREE TRADE AGREEMENT

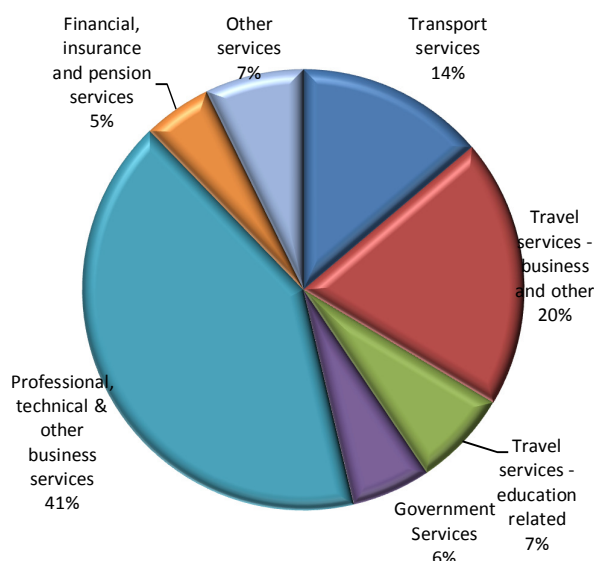


Services Outcomes

Singapore is Australia's fifth-largest destination for services exports. Australia exported \$4 billion of services to Singapore in 2015 – over a third of total Australian exports to Singapore. For service suppliers, the ability to establish themselves in Singapore, have their employees work in Singapore, and have their qualifications recognised by Singaporean Authorities are priorities. The amendments to SAFTA will boost the competitiveness of Australia's services exporters by addressing key behind-the-border barriers.

Education Services

SAFTA will enhance opportunities for Australia's world-class education exports through increased recognition of Australian tertiary qualifications. In particular, Singapore has agreed to recognise the Juris Doctor degrees of Australian universities currently listed in SAFTA, providing new access for those universities who have moved to a graduate model of legal education, such as the University of Melbourne and the University of Western Australia. Separately, Singapore will recognise allied health degrees in physiotherapy, occupation therapy and speech therapy from a number of Australian universities.



Australian Services Exports to Singapore (\$4.1 billion, 2015)

Professional Services

The revised SAFTA will provide greater certainty for Australian lawyers and law firms operating in Singapore, putting them on an equal footing with foreign competitors. Australia has locked in existing opportunities in the legal sector, including the ability for Australian lawyers to practice Singapore law and to work in international commercial arbitration, future-proofing the agreement against restrictive policy changes. Australia will also benefit from future market reforms in Singapore's legal sector, which will become SAFTA commitments.

Australia and Singapore will also establish a framework under SAFTA to support mutual recognition of professional qualifications. Priority will be given to arrangements for engineers and accountants, with Singapore and Australia agreeing to commence negotiations on mutual recognition arrangements.

Financial Services

Financial services, including banking, insurance and funds management, is one of the most dynamic sectors of the Australian economy and a key growth area in the region. Financial service providers will now be able to provide a



range of financial services on a cross-border basis to Singapore, including investment advice and portfolio management services and brokerage services for insurance of maritime, aviation and transport-related risks.

Services Rules in the 21st Century

The SAFTA Telecommunications and E-Commerce Chapters have been updated to incorporate aspects of the Trans-Pacific Partnership (TPP) Agreement, to ensure greater consistency between trade agreements, and capture the TPP's modern, 21st-century outcomes. These include:

- a guarantee not to prevent service suppliers and investors from transferring data across borders where it is part of business activity;
- businesses will not be forced to build data storage centres, or use local computing services.
- legal protection for consumers to protect privacy, enforce consumer protection rights, and combat 'spam' messages; and
- a mechanism to promote reasonable international mobile roaming rates.

Temporary Entry for Business Persons

The Australian business community has a vibrant presence in Singapore and SAFTA commitments will support greater trade and investment opportunities between the two countries. The ability for business persons to move across borders is an integral feature of modern business and vital to boosting trade and investment flows. SAFTA will provide greater certainty to Australian and Singaporean service suppliers seeking to enter and work temporarily in each country's market through reciprocal commitments on work rights.

Specifically, Australian citizens and permanent residents who are business persons seeking to enter and work in Singapore will benefit from new guaranteed access, enhanced certainty on length of stay and reduced barriers to labour mobility in the following categories:

- Australian independent executives and contractual service suppliers, up from three months to two years;
- Australian intra-corporate transferees, up from two years to three years with a new maximum stay of 15 years;
- Australians offering services relating to installation and servicing of machinery and equipment for up to three months; and
- Spouses and dependants of Australian business persons who have been granted entry as intra-corporate transferees, independent executives and contractual service suppliers.

Australia will provide guaranteed access for Singaporeans to stay and work in Australia in the following categories:

- Singaporean independent executives and contractual service suppliers, up from three months to two years;
- Singaporean intra-corporate transferees up to a new maximum stay of 15 years;
- Singaporeans offering services relating to installation and servicing of machinery and equipment for up to three months; and
- Spouses and dependants of Singaporeans granted entry as intra-corporate transferees, independent executives and contractual service suppliers.

Both Australia and Singapore have agreed to bind existing pre-departure visa approval arrangements for service suppliers guaranteed access under SAFTA. Australian business persons will also benefit from Singapore's commitment to establish a help desk and streamline visa processes for Australian intra-corporate transferees seeking to enter and work in Singapore.

Australia's commitments will be implemented through Australia's existing immigration frameworks.