



THE HON STEVEN CIOBO MP

Minister for Trade, Tourism and Investment

11 October 2016

Mr Lim Hng Kiang
Minister for Trade and Industry (Trade)
Singapore

Dear Minister

In connection with the completion of the Third Review of the Singapore-Australia Free Trade Agreement, I have the honour to confirm the following mutual understandings reached between the Government of Australia and the Government of Singapore.

1. Australia and Singapore share an ambitious vision for cooperation and seamless economic integration between our two countries over the next decade and beyond. As a matter of priority, Australia and Singapore will work together to expand trade in services, and to increase the flow of professionals in the fields of engineering and accounting between our two countries.

Engineering

2. Australia and Singapore acknowledge the progress made in facilitating mobility for professional engineers through the APEC Engineer Register. Australia and Singapore will explore opportunities to further promote the mobility of engineering professionals between our two countries.

3. Further to paragraph 2, within 12 months of the signing of this letter, Australia and Singapore will encourage their relevant bodies to enter into negotiations on mutual recognition of professional engineers in the fields of mechanical, electrical and civil engineering, with a view to establishing a framework to enable professional engineers to engage in independent practice and achieve mutually beneficial outcomes in the two countries.

Accounting

4. Australia and Singapore acknowledge the long history of cooperation between professional accountancy bodies in the two countries. Australia and Singapore recognise the commitment of these bodies to meeting international accounting education standards. Australia and Singapore further recognise the value of mutual recognition of qualification

programmes of equivalent standards to encourage trade in educational services, and promote the mobility of professionals between the two countries.

5. Further to paragraph 4, within six months of Chartered Accountants of Australia and New Zealand (CAANZ) notifying the Institute of Singapore Chartered Accountants (ISCA) of its readiness to pursue an arrangement for the mutual recognition of professional qualification programs, ISCA will, in consultation with the Singapore Accountancy Commission (SAC), commence negotiations with CAANZ on mutual recognition with the aim of concluding such negotiations within a reasonable period of time. Once concluded, Singapore will notify Australia of the conclusion of negotiations with CAANZ.

6. Following the conclusion of mutual recognition negotiations between ISCA and CAANZ, or on an earlier date, the SAC and/or ISCA will notify CPA Australia of its readiness to commence negotiations on arrangements for the recognition of qualification programs.

I have the further honour of proposing that this letter, and your letter in reply confirming these mutual understandings, constitute a Memorandum of Understanding between the Government of Australia and the Government of Singapore which will come into effect on the date of your letter in reply.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Steven Ciobo', with a long, sweeping underline that extends to the left.

Steven Ciobo



MINISTER FOR TRADE AND INDUSTRY
(TRADE)
SINGAPORE

11 October 2016

The Hon Steven Ciobo MP
Minister for Trade, Tourism and Investment
Australia

Dear *Minister Ciobo*

I have the honour to acknowledge receipt of your letter of 11 October 2016, which reads as follows:

“In connection with the completion of the Third Review of the Singapore-Australia Free Trade Agreement, I have the honour to confirm the following mutual understandings reached between the Government of Australia and the Government of Singapore.

1. Australia and Singapore share an ambitious vision for cooperation and seamless economic integration between our two countries over the next decade and beyond. As a matter of priority, Australia and Singapore will work together to expand trade in services, and to increase the flow of professionals in the fields of engineering and accounting between our two countries.

Engineering

2. Australia and Singapore acknowledge the progress made in facilitating mobility for professional engineers through the APEC Engineer Register. Australia and Singapore will explore opportunities to further promote the mobility of engineering professionals between our two countries.

3. Further to paragraph 2, within 12 months of the signing of this letter, Australia and Singapore will encourage their relevant bodies to enter into negotiations on mutual recognition of professional engineers in the fields of mechanical, electrical and civil engineering, with a view to establishing a framework to enable professional engineers to engage in independent

practice and achieve mutually beneficial outcomes in the two countries.

Accounting

4. Australia and Singapore acknowledge the long history of cooperation between professional accountancy bodies in the two countries. Australia and Singapore recognise the commitment of these bodies to meeting international accounting education standards. Australia and Singapore further recognise the value of mutual recognition of qualification programmes of equivalent standards to encourage trade in educational services, and promote the mobility of professionals between the two countries.

5. Further to paragraph 4, within six months of Chartered Accountants of Australia and New Zealand (CAANZ) notifying the Institute of Singapore Chartered Accountants (ISCA) of its readiness to pursue an arrangement for the mutual recognition of professional qualification programs, ISCA will, in consultation with the Singapore Accountancy Commission (SAC), commence negotiations with CAANZ on mutual recognition with the aim of concluding such negotiations within a reasonable period of time. Once concluded, Singapore will notify Australia of the conclusion of negotiations with CAANZ.

6. Following the conclusion of mutual recognition negotiations between ISCA and CAANZ, or on an earlier date, the SAC and/or ISCA will notify CPA Australia of its readiness to commence negotiations on arrangements for the recognition of qualification programs.

I have the further honour of proposing that this letter, and your letter in reply confirming these mutual understandings, constitute a Memorandum of Understanding between the Government of Australia and the Government of Singapore which will come into effect on the date of your letter in reply.”

I have the further honour to confirm that the above reflects the mutual understandings reached between the Government of Singapore and the Government of Australia during the course of negotiations of the Third Review of the Singapore-Australia Free Trade Agreement, and that your letter and this letter in reply constitute a Memorandum of

Understanding between the Government of Singapore and the
Government of Australia.

Yours *sincerely,*

Lim Hng Kiang
LIM HNG KIANG