

# Digital Economy Partnership Agreement (DEPA)

2020

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Signed by Singapore, Chile and New Zealand



The **first of its kind agreement** representing a new form of economic engagement and trade in the digital era.

DEPA will:

**Facilitate** seamless end-to-end digital trade



**Enable** trusted data flows



**Build** trust in digital systems



## Key Features

**Facilitate** end-to-end digital trade:

### Digital Identities

Develop safe and secure digital identities that are mutually recognised.



### E-invoicing

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



### Paperless Trade

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



### FinTech and E-Payments

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



**Enable** trusted data flows:

### Personal Data Protection

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



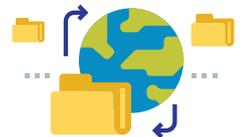
### Open Government Data

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



### Cross-border Data Flows

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



### 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.

