



UNDERSTANDING THE CSFTA UPGRADE PROTOCOL WEBINAR

CLOSING REPORT FOR THE WEBINAR HELD on
13 August 2020, 1400 SGT

Overview

The Protocol to Upgrade the China-Singapore Free Trade Agreement (**Upgrade Protocol**) took effect on 16 October 2019. The upgraded agreement improves the entry of Singapore businesses into China's legal, maritime and construction services sector. Another key enhancement was the improved rules of origin for certain petrochemical products. The upgrade also improved investment protection, customs procedures and trade facilitation, trade remedy disciplines, and added new chapters such as e-commerce, competition, and environment to reflect 21st century trade issues.

Speakers

Mr Marcel Pang

Assistant Head
Tariffs & Trade Services
Singapore Customs

Ms Fauziah A. Sani

Assistant Head
International Relations
Singapore Customs

Mr Ryan Kong

Senior Development Partner
Trade Division
Enterprise Singapore

Mr Christopher Tan

Deputy Director
North East Asia Division
Ministry of Trade & Industry

Mr Mike Yap

Vice President, Product
(Compliance Services) &
Mass Market Sale
Global eTrade Services

Key Takeaways

- ✓ Originating status easier to obtain with alternative origin criteria included in expanded list of Product Specific Rules in Chapters 27, 29, and 39
- ✓ Potential cost-savings and faster time-to-market advantages for exports shipped from Singapore through more efficient customs procedures such as expediting release of goods and express shipments
- ✓ Use of Electronic Preferential Certificate of Origin leads to potential pricing and volume advantages
- ✓ For supply chains involving China, Electronic Certificate of Non-Manipulation allows savings in cost and time by simplifying processes and paperwork
- ✓ Improved market access for Singapore companies into China's legal, maritime, and construction services
- ✓ Enhanced investment protection: Singapore investors would be treated on par with domestic investors & investments in China

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<https://globalconnect.sbf.org.sg/>

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FTA@SBF.ORG.SG