

# The UK-Singapore Free Trade Agreement (UKSFTA) and beyond

*Closing Report  
for the webinar held on 02 March 2021*

## OVERVIEW

The UK-Singapore FTA entered into force on 11 February 2021. This agreement ensure continuity in the trading relationship between Singapore and the United Kingdom and is a testament of the two countries' commitment for a rule-based trading system.

## “ KEY TAKEAWAYS

- First FTA between the UK and an ASEAN Member State.
  - Companies will enjoy the same tariff preference enjoyed that they received under the EU-Singapore Free Trade Agreement (EUSFTA) when trading between the UK and Singapore. Immediate elimination of tariffs on 84% of products into the United Kingdom and elimination of all remaining tariffs by Nov 2024.
  - UKSFTA adopts a self-certification system for claiming for preferential tariffs. Exporters can submit an origin declaration, self-certifying their products are Singapore/UK originating.
  - The UK and the EU have agreed to 100% tariff liberalization. However, the UK will introduce new border controls for goods between the EU and UK in three stages up until July 2021.
  - In addition to the UK-Singapore Digital Economy Agreement, UK has applied for CPTPP membership and is planning further collaboration with Singapore on sustainability, infrastructure, and digital trade and technology.
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