



Rialtas na hÉireann
Government of Ireland

The EU and Singapore's Free Trade Agreement

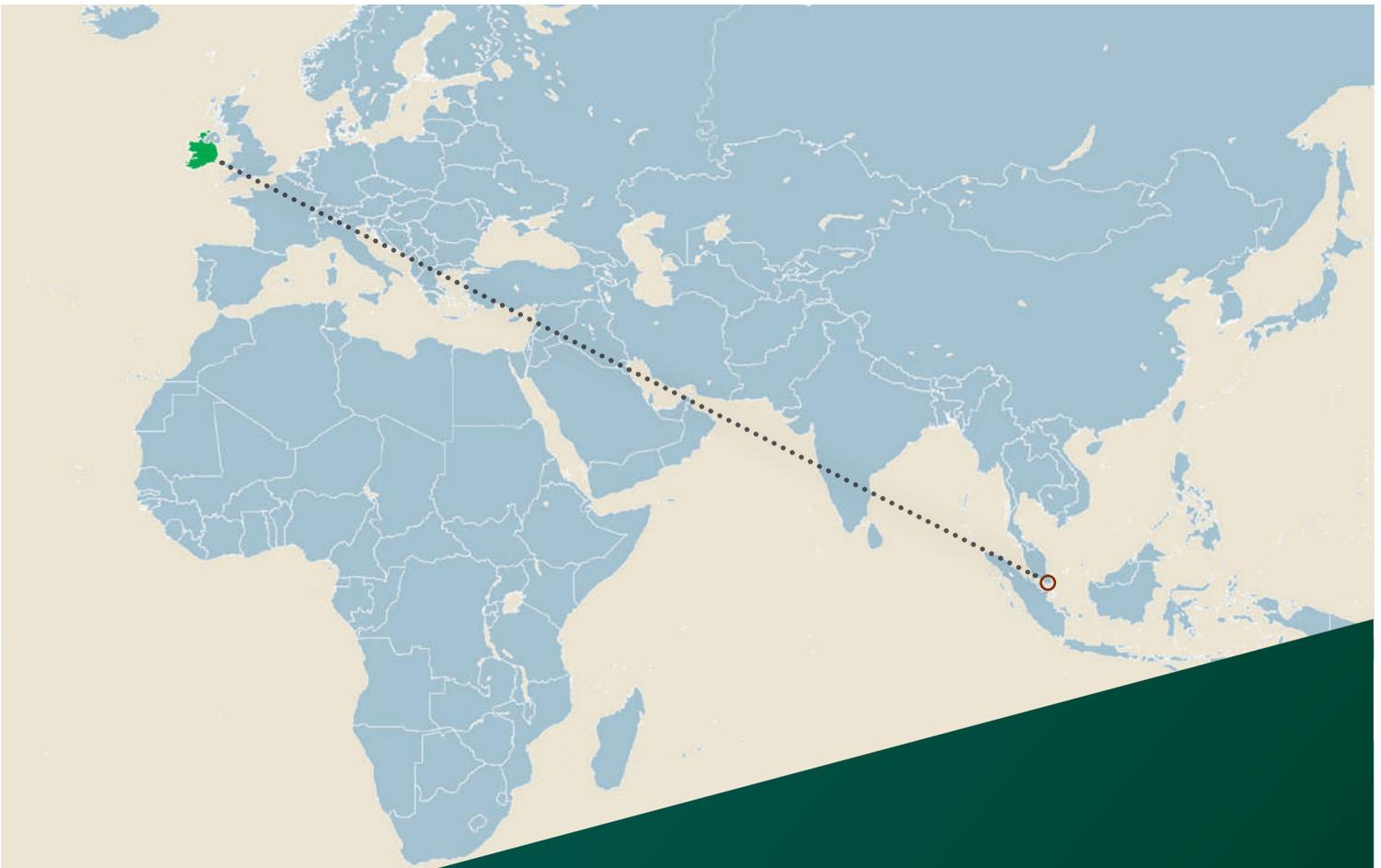
What it Means for Irish Exporters



Prepared by the Department of Business,
Enterprise and Innovation
www.dbei.gov.ie

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Facts on the Agreement

The EU-Singapore Trade and Investment Agreements were signed on 19 October, 2018. These are the first Agreements signed between the EU and a member of the Association of Southeast Asian Nations (ASEAN).

The EU Singapore FTA (Free Trade Agreement) mainly deals with tariffs and non-tariff barriers that affect trade. Non-tariff barriers can include procedures such as customs controls and certification.

There are also sections that address public procurement opportunities and the delivery of services.

The EU Singapore Investment Protection Agreement defines investment protection standards and provides a modern and independent mechanism for the settlement of investment related disputes.

This document is focused on the Free Trade Agreement.



Estimated to be worth an extra €550m to the EU economy over the next 10 years



The EU and Singapore legally commit to protecting environmental standards



All customs duties on EU exports to Singapore will be scrapped within five years

The Ireland-Singapore Relationship

Goods Imports and Exports 2018



The Singapore Opportunity



- A top ten country for GDP per capita
- Population of six million, English speaking
- The logistics and financial hub for South East Asia
- Singapore is the number one location for European investments in ASEAN and number two in Asia
- The economy is dominated by services (75% of GDP)
- There is almost no agriculture on the island, even fresh water has to be imported
- The third most densely populated country in the world

How does the Agreement Work in Practice?

Customs and Trade Facilitation

Import and export procedures and documentation are being harmonised and simplified. This will reduce costs and uncertainty.

Delivery of Services

Singapore will allow enhanced access for a wide range of professions. This includes Professional Services, Computer Services, R&D, Business Services, Transport and Tourism Services. A framework has been established to allow for the negotiation of mutual recognition agreements for qualifications for regulated professions such as architects, engineers and lawyers.

Government Procurement

Singapore has improved access to public contracts for European companies. This means additional Government entities will open up their procurement and the threshold value for open tendering is lowered. Singapore has also committed to expanding the types of contract that are covered by its commitments on transparency and non-discrimination.

Non-Tariff Barriers

The trade agreement aims to align the EU and Singapore certification and labelling regimes. This could reduce or eliminate duplicative and unnecessarily burdensome conformity testing procedures. This is particularly applicable to producers of electronics, motor vehicles and parts, and pharmaceuticals and medical devices.

Renewal Energy Generation

Both the EU and Singapore have committed that the respective regimes for investment in renewable energy generation remain open and investor-friendly. Relevant commitments include removing or reducing tariffs and non-tariff barriers, and fostering regulatory convergence with or towards regional and international standards. This is the first time that Singapore has agreed to do so under a bilateral trade agreement.

How to Maximise the Benefits

Statement of Origin

To make sure that a product classifies as being from the EU, the specific Rules of Origin should be consulted. These are available on the Market Access Database (see useful links section). The rules detail how an exporter can assess if a product can be declared as originating in the EU based on its components or the level of processing that it has received in the EU.

Exporters will be able to issue an 'origin declaration' themselves. However, in order to be entitled to do so, they will have to apply for the status of an 'Authorised Economic Operator' through Revenue.ie. This is required for all export consignments worth over €6,000.

Harmonised Commodity Description and Coding System

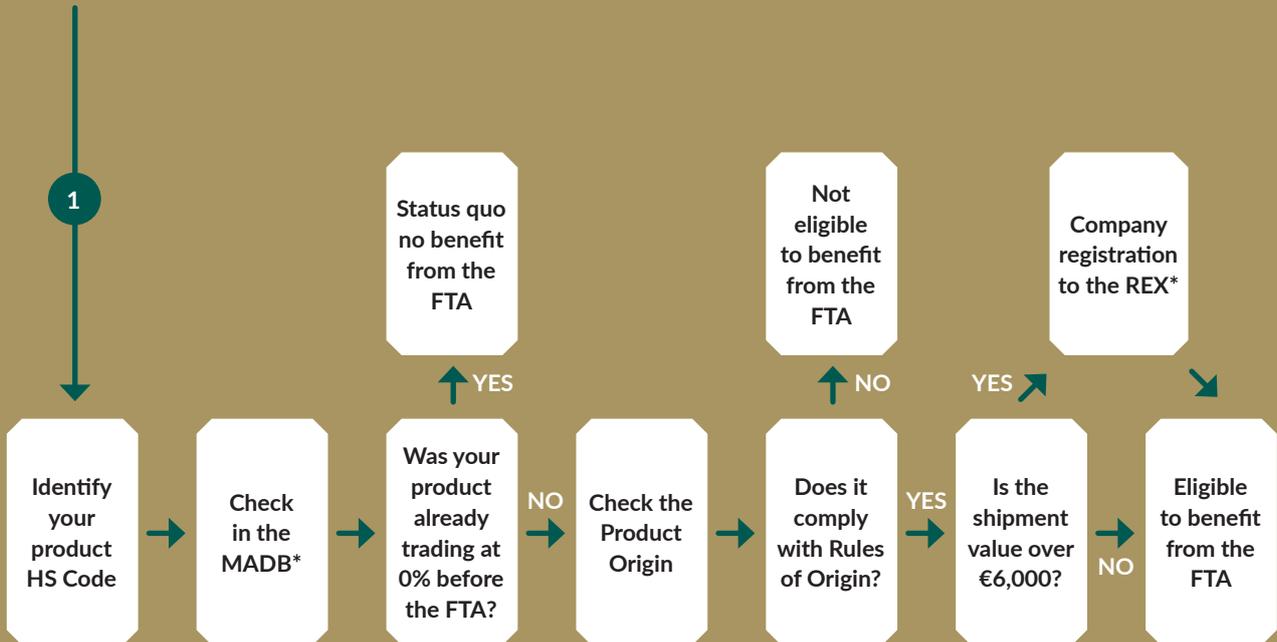
The World Customs Organisation develops and maintains a coding system for products that is the standard used in international trade. Harmonised System (HS) codes are used worldwide to classify goods. Information on tariff codes is available from the EU's TARIC Consultation page. Exporters will need to state their product's HS code in order to avail of the new tariffs.

Market Access Database

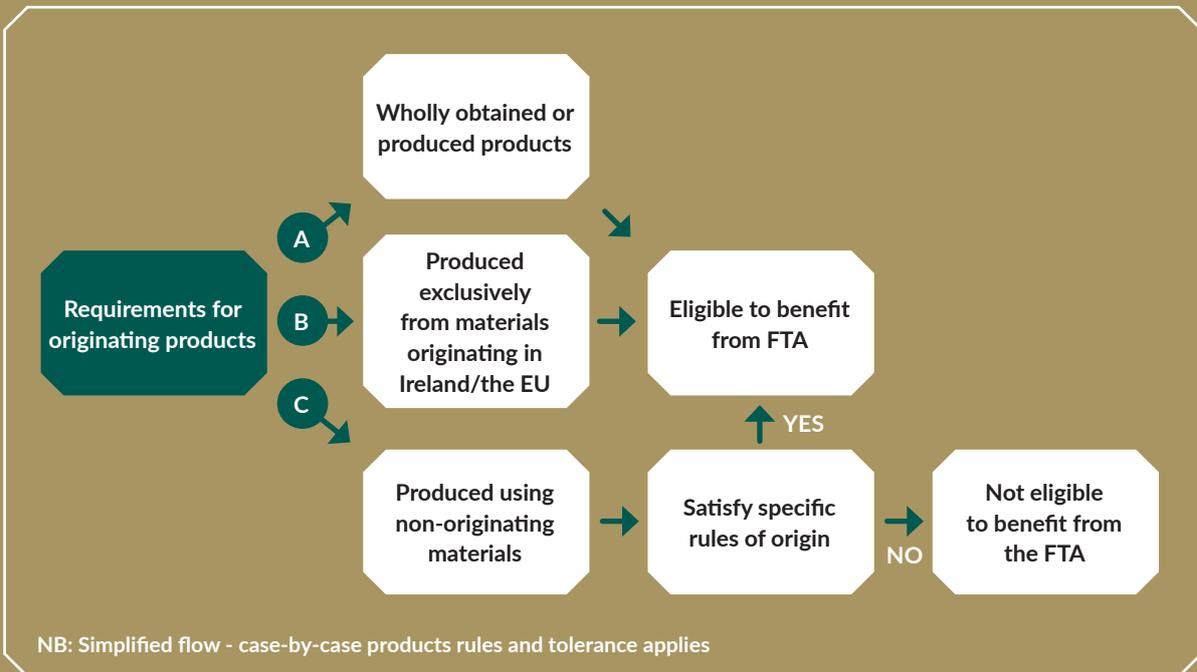
This database provides information on tariffs and non-tariff barriers. The section 'Exporter's Guide to Import Formalities' gives an overview of import procedures and provides detailed information on the documents required for exports to Singapore. The requirements are presented, first, at a general level, applicable to all goods, and, second, at a tariff heading level, reflecting the specific requirements for particular goods. The 'Overview of Import Procedures' outlines key features of the Agreement and explains further the implications for certain product groups. Under 'Commercial Invoice', practical information is provided on the proof of origin, including the wording of the origin declaration to be supplied.



Origin Considerations and Process Flow



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Assess the origin of the product



NB: Simplified flow - case-by-case products rules and tolerance applies

*MADB - Market Access Database
*REX - Registered Exporter System

Rules of origin criteria



Government Supports

The Department of Business, Enterprise and Innovation (DBEI) plays a key role in implementing the Government's policies of stimulating the productive capacity of the economy and creating an environment which supports job creation and maintenance. The Department is assisted in implementing these tasks by a number of its Offices and Agencies. Working with one of the Agencies, Enterprise Ireland, DBEI's remit includes growing and deepening export opportunities.

Enterprise Ireland (EI) supports the development and growth of Irish exports in world markets, working in partnership with Irish entrepreneurs and enterprises to help them start, grow, innovate and win export sales in global markets. EI has a structured process for working with individual companies as they identify goods and services opportunities and begin to enter new markets.

Through its network of overseas offices, including Singapore, EI provides client companies with key supports in target markets. EI's client companies can access market knowledge on a regional and industry-specific sectoral basis, gain introductions to buyers/suppliers/partners, secure in-market and market intelligence, and access incubation and hot-desking facilities.



Further Information and Useful Links

Department of Business, Enterprise and Innovation

<https://dbei.gov.ie/en/What-We-Do/Trade-Investment/Free-Trade-Agreements/>

Enterprise Ireland – Singapore

<https://www.enterprise-ireland.com/en/Export-Assistance/International-Office-Network-Services-and-Contacts/Singapore.html>

European Commission – Agreement Information

<https://ec.europa.eu/trade/policy/in-focus/eu-singapore-agreement/>

TARIC Consultation Page

https://ec.europa.eu/taxation_customs/dds2/taric/taric_consultation.jsp?Lang=en

Singapore EU Deal Rules of Origin

https://eur-lex.europa.eu/resource.html?uri=cellar:04c776da-4322-11e8-a9f4-01aa75ed71a1.0003.02/DOC_11&format=PDF#page=2

Market Access Database

<https://madb.europa.eu/madb/>

Irish Chamber Singapore

<https://www.irishchamber.com.sg/>

REX application form

<https://www.revenue.ie/en/customs-traders-and-agents/documents/application-forrex.pdf>

Customs section of Revenue

<https://www.revenue.ie/en/contact-us/customs-ports-and-airports/customsdivision.aspx>

Department of Business,
Enterprise and Innovation

23 Kildare Street, Dublin 2, D02 TD30

Tel: +353 1 631 2121
LoCall: 1890 220 222
Email: info@dbei.gov.ie

www.dbei.gov.ie



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