



# Pacific Alliance-Singapore Free Trade Agreement (PASFTA)

- SEP 2017** Negotiations for the PASFTA are formally launched.
- JUL 2021** Negotiations on the PASFTA are concluded.
- JAN 2022** Singapore and the Pacific Alliance sign the PASFTA.



## Did You Know?



-  The Pacific Alliance is the 8<sup>th</sup> largest economy worldwide.
-  The PASFTA is Singapore's first FTA with a Maritime Chapter.






## Key Benefits Include:



### Trade in Goods

-  Tariff elimination on the majority of the tariff lines.
-  Materials originating in another Party can contribute towards the originating status of a good produced to qualify more easily for preferential tariffs.


-  Improved transparency and smoother processing in customs procedures.
-  Transparent and non-discriminatory rules for developing technical regulations, and sufficient time given to businesses to meet any new technical regulations.

### Trade in Services and Investment



-  Singapore service providers and investors to be treated as favourably as other service providers and investors present in the Pacific Alliance.
-  Singapore service providers are not required to establish or maintain a local representative office in the Pacific Alliance for sectors which have been committed for liberalisation.
-  Mutual recognition of qualifications or certifications, with a view to facilitating trade in professional services.

-  Efficient transfers and payments for cross-border supply of services.
-  Singapore companies operating in the Pacific Alliance are not required to appoint individuals of any particular nationality to senior management or their board of directors.


### Government Procurement Opportunities

-  Singapore companies can bid for the Pacific Alliance's government procurement projects.

### E-commerce

-  No customs duties on electronic transmissions.
-  Companies which sell products with embedded software are not obliged to release their source code.

### International Maritime Transport Services

-  Cooperation in maritime activities with the removal of barriers to the supply of maritime transport services.



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