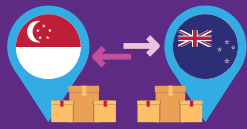


AGREEMENT BETWEEN NEW ZEALAND AND SINGAPORE ON A CLOSER ECONOMIC PARTNERSHIP (ANZSCEP) UPGRADE

ANZSCEP came into force on **2001** **1 JAN** and was Singapore's 1st bilateral FTA and New Zealand's 2nd FTA.



Goods trade between Singapore and New Zealand have enjoyed **tariff-free access** since the ANZSCEP entered into force.

The upgraded ANZSCEP was signed on

2019
17
MAY



KEY BENEFITS

Flexible Rules of Origin

Companies can qualify more easily for duty-free treatment in sectors such as:



Electronics



Chemicals



Pharmaceuticals



Processed food

These are some of the most flexible and trade facilitative rules of origin among Singapore's FTAs.

Enhanced Customs Procedures and Trade Facilitation

Businesses will benefit from streamlined administrative procedures which will lower transaction time and costs.



Goods that reach our respective borders will be released **within 24 hours** of arrival.



Express consignments will be released **within 4 hours** of submission of customs documentation to respective customs authorities.

These are the shortest release times for goods and expedited shipments among Singapore's existing FTAs.

Sanitary and Phytosanitary Measures

Food imports are held to stringent and robust food safety requirements, while trade barriers that could impede our food exports are reduced.

Singapore and New Zealand have also concluded three Implementing Arrangements (IAs) under the SPS Chapter. With the IAs, our food exporters will benefit from **improved market access** and **expedited clearance** of their exports. The IAs will also **enhance transparency of regulations**, allowing Singapore exporters to better comply with New Zealand's requirements.



Reduction of Technical Barriers to Trade

A new framework for **Mutual Recognition Agreements (MRAs)** will provide the basis for negotiating MRAs on a variety of sectors.

Singapore and New Zealand have agreed to a **MRA on Good Manufacturing Practice** of medicinal products. This will allow manufacturers of medical products to be **exempted from duplicative testing** and certification procedures, thus saving time and resources.



NEW CHAPTERS

Regulatory Cooperation

The chapter establishes a mechanism which **will enable companies to raise and resolve trade-related issues more quickly**. Regulators also agreed to closer cooperation and to promote good regulatory practices.



E-Commerce



Companies will be able to **access data freely** and **will not be required to locate computing facilities in a market as a pre-requisite to doing business** there.



Consumer data will also be protected through commitments to ensure **personal information protection, development of mechanisms to facilitate trusted data flows** and **online consumer protection**.



Forward-looking provisions on cooperation in **Logistics** and **E-Invoicing**.