

**For immediate reporting**

## **THE KOREA-SINGAPORE DIGITAL PARTNERSHIP AGREEMENT ENTERS INTO FORCE**

1. The Korea-Singapore Digital Partnership Agreement (KSDPA) will enter into force on 14 January 2023.
2. The KSDPA was signed by Second Minister for Trade and Industry Dr Tan See Leng and the Republic of Korea (ROK) Minister for Trade Dukgeun Ahn in Singapore on 21 November 2022. Singapore and the ROK have since completed all necessary legal procedures for the agreement's entry into force.
3. The KSDPA's expeditious entry into force is reflective of Singapore and ROK's commitment towards integrating both countries' digital ecosystems to unlock new growth opportunities for businesses. With the KSDPA, both countries will work together to establish a seamless digital trading environment and facilitate greater collaboration in the digital economy between businesses from both sides.
4. Singapore and the ROK have also signed three Memoranda of Understanding (MOUs) to implement the Korea-Singapore Digital Economy Dialogue, facilitate the electronic exchange of data, and enhance cooperation in artificial intelligence. These MOUs are part of ongoing bilateral efforts to develop cooperative projects to implement the KSDPA.

### **Annex A: Key Features of the Korea-Singapore Digital Partnership Agreement**

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**Jointly issued by the Ministry of Trade and Industry, Ministry of Communications and Information, and Infocomm Media Development Authority**

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## **Annex A: Key Features of the Korea-Singapore Digital Partnership Agreement**

### **A. Highlights of Modules**

#### **i. *Facilitate end-to-end digital trade***

##### *Electronic payments (E-payments)*

1. To support the development of safe and secure cross border E-payments, Singapore and ROK will promote transparent and facilitative rules (e.g. encouraging open Application Programming Interfaces (APIs)), adopt internationally accepted standards and promote interoperability between E-payment systems.

##### *Paperless Trading*

2. To support the digitalisation and seamless exchange of key commercial documents, Singapore and ROK will accept electronic versions of trade administration documents. Both parties will also collaborate on initiatives which facilitate the use and adoption of the data exchange systems for the exchange of electronic trade documents.

#### **ii. *Enable trusted data flows***

##### *Cross-border Data Flows (including for Financial Services)*

3. Through the KSDPA, businesses operating in Singapore and ROK will be allowed to transfer information, including those which are generated or held by financial institutions, seamlessly across borders so long as the requisite regulations are met, with adequate personal data protection safeguards in place.

##### *Prohibiting Data Localisation*

4. Singapore and ROK will put in place disciplines against requirements for data localisation and allow businesses to choose where their data is stored, processed, and their cloud technology of choice.

##### *Open Government Data*

5. To encourage innovation in this new data driven age, both countries will ensure that government data that has been made publicly available will be in a machine readable and open format, with easy to use and freely available APIs.

**iii. Facilitate trust in digital systems and participation in the Digital Economy**

Artificial Intelligence (AI)

6. Both countries will facilitate cross-border opportunities for business innovation; and promote the adoption of AI governance and ethics frameworks that support the trusted, safe and responsible use of AI-based technologies.

Cryptography

7. To ensure that companies using cryptography can trust the market within which they operate, encourage innovation, and ensure that private keys and related technologies used are protected, neither country will require the transfer of, or access to, the above as a condition of market access.

Source Code Protection

8. To ensure software developers can trust the market within which they operate, encourage innovation and ensure that source code used by companies are protected, neither country will require the transfer of, or access to, source code as a condition of market access. This includes algorithm expressed in the source code.

Online Consumer Protection

9. To enhance consumer welfare, both countries will adopt or maintain laws and regulations that guard against fraudulent, misleading or deceptive conduct that causes harm to consumers engaged in online commercial activities.

Small and Medium Enterprises Cooperation

10. Singapore and ROK will cooperate to promote jobs and growth for SMEs, as well as encourage their participation in platforms that help link them with international suppliers, buyers, and other potential business partners.

Digital Identities

11. Singapore and the ROK will cooperate to promote interoperability between the respective digital identity regimes, which can bring benefits such as more reliable identity verification and faster processing of applications. This would in turn reduce barriers in cross-border trade and enable businesses and individuals to navigate the international digital economy with greater ease, confidence, and security.

**Annex B: Korea-Singapore Digital Partnership Agreement Infographic**

## KOREA-SINGAPORE DIGITAL PARTNERSHIP AGREEMENT (KSDPA)

**2021**  
**15 DEC**

KSDPA was substantially concluded.

**2022**  
**21 NOV**

KSDPA was signed.

**2023**  
**14 JAN**

KSDPA entered into force.

**Highlights of Modules**

**E-payments**

Adopt transparent and facilitative rules to promote secure cross-border E-payments.



**Open Government Information**

Encourage innovation by making Government information open and accessible.



**Paperless Trading**

Accept electronic versions of trade administration documents for efficient cargo clearance and facilitate cross-border supply chain digitalisation.



**Cryptography**

Remove access and transfer of private keys and related technologies, as a condition of market access.



**Cross-border Data Flows**

Enable the trusted flow of data across borders to support digitally-enabled activities, including for Financial Services.



**Source Code Protection**

Remove access and transfer of source codes, including algorithms expressed within, as a condition of market access.



**Prohibiting Data Localisation**

Establish rules against data localisation requirements so that businesses in Singapore and the Republic of Korea can choose where their data is stored, processed, and their cloud technology of choice.



**Online Consumer Protection**

Guard against fraudulent or misleading conduct online through regulations.



**Artificial Intelligence**

Identify cross-border opportunities to facilitate business innovation and collaborations on AI ethics and governance.



**SME Cooperation**

Promote jobs for SMEs and facilitate their connection with suppliers, buyers and business partners.



**Digital Identities**

Promote interoperability of digital identity regimes, enabling businesses and consumers to navigate the digital economy with greater ease and security.



For the latest updates on Singapore's economy and the steps we are taking to progressively reopen, subscribe to our Telegram channel: <https://t.me/MTISingapore>

Information is accurate as of January 2023

## Annex C: Quotes from companies on the Korea-Singapore Digital Partnership Agreement

Sector	Company	Quote & Spokesperson
Technology	BSA	<p>“BSA is encouraged to see that South Korea and Singapore are seeking to achieve greater alignment on matters of digital governance and trade through the Korea-Singapore Digital Partnership Agreement.</p> <p>The KSDPA contains forward-looking digital trade rules, including provisions that prohibit unnecessary data transfer restrictions and data localization mandates. Many companies from around the world face a range of cross-border data restrictions in South Korea, and we hope that this agreement will point in a new policy direction. We also applaud Singapore’s leadership in upholding these rules in its other Digital Economy Agreements, including with Australia and the United Kingdom.”</p> <p><b>Jared Ragland, Senior Director, Policy – APAC, BSA</b></p>
Technology	IBM	<p>"IBM commends the governments of Singapore and South Korea for establishing a growth oriented digital trade partnership that includes strong protections for the responsible flow of data across borders in order to support economic activity and job creation."</p> <p><b>Stephen Braim, Vice President, Government &amp; Regulatory Affairs Asia Pacific</b></p>
Technology	Microsoft	<p>“Singapore and Korea have demonstrated strong leadership in digital trade policy through their Digital Partnership Agreement. The deal is an exciting development, and offers a springboard for meaningful cross-border cooperation by addressing barriers and issues integral to digital economic growth. Microsoft looks forward to collaborating with both governments in advancing this strategic partnership.”</p> <p><b>Sunny J. Park, Assistant General Counsel and APAC Regional Director, Corporate, External and Legal Affairs, Microsoft</b></p>
Trade, Technology	GUUD Pte Ltd	<p>“GUUD congratulates both governments on establishing the Digital Partnership Agreement, and we look forward to working closely with the government, trade associations and businesses in streamlining digital trade processes through our digital platforms, improving cross-border trade</p>

		<p>flows in the areas of e-payments, paperless trade and cross border data exchange. With the KSDPA in place, we are confident that both countries will see improved trade and business relations, and GUUD is excited to partner with more associations and businesses in South Korea in bringing greater opportunities for improved cross-border merchandise trade flows.”</p> <p><b>Desmond Tay, CEO, GUUD Pte Ltd</b></p>
<p>Port Operations &amp; Supply Chain Management</p>	<p>PSA International</p>	<p>“The importance of supply chain management has been highlighted in recent years especially in the wake of widespread disruptions caused by the Covid-19 pandemic and geopolitical tensions. An integrated flow of logistics information and data will help to facilitate more efficient supply chains. South Korea is reputed for its leading information and communication technologies while Singapore is ranked as Asia’s top logistics hub and financial center. I believe the digital partnership between the two countries will create positive synergy, expand digital trade and contribute towards improving supply chain resilience, agility and sustainability. We welcome the Digital Partnership Agreement and look forward to enhanced collaboration with our customers, partners and the authorities to co-create an Internet of Logistics.”</p> <p><b>Lee Seok, Head of Korea, PSA International</b></p>