Factsheet on Trusted Data Sharing Framework

Building on prior guides and in collaboration with industry stakeholders, the IMDA and PDPC developed the Trusted Data Sharing Framework ("Framework") to create a common "data-sharing language" that organisations can use during their data sharing journey.

The Framework provides a baseline systemic approach, guides and examples on data sharing concepts, tools and resources. It embeds trust elements throughout the process and lowers barriers to data sharing, while ensuring that personal data remain protected and used responsibly. Reasons for organisations to share or obtain data assets can include: achieving cost reductions across the business process; income generation; and if the data could be used as a public or sectoral good.

The Framework outlines key considerations in four main areas when establishing trusted data partnerships.

Part 1: Data Sharing Strategy

Informs organisations on data sharing requisites, including addressing data sharing potential and value, and the types of arrangements that can be used. Based on the potential business need or use case that has been identified, organisations can then take stock of their available data assets, and consider which data sharing models would be most appropriate.

Part 2: Legal and Regulatory Considerations

Guides organisations to think through key areas for regulatory compliance for data sharing – such as legal, sectoral or regulatory obligations. They could consider using reference sample legal templates as a baseline to draft their data sharing arrangement, or seek further aid from the right authorities.

Part 3: Technical and Organisation Considerations

Helps organisations understand broad technical considerations and decide on the technical delivery mode which would be most fit-for-purpose for their use case, requirements and data sharing arrangements.

Part 4: Operationalising Data Sharing

Highlights that building trust requires organisations to consider processes beyond transfer of data, such as how shared data is handled, used and disposed. Examples include ensuring transparency and accountability during and after data exchange, or how they can use the data received responsibly for secondary purpose in accordance to the agreed contract.

Examples of supporting resources in the Framework

While it is widely accepted that intangible assets such as data are valuable, organisations face specific challenges such as ensuring compliance with the Personal Data Protection Act (PDPA) or in accurately measuring the value of data assets. The Framework thus helps address and overcome these challenges by including multiple guides and examples from which organisations can draw reference from or utilise. For example, a guide to data sharing published by the PDPC, covered appropriate approaches for sharing personal data within and across organisations.

Another challenge is in understanding the approximate value of data assets, with different expectations of data assets hindering data sharing. Thus, the Framework also suggests three valuation approaches to help assess data asset values which organisations may have available for sharing or which they wish to obtain through a guide to data valuation for data sharing.

They are:

1. Market Approach – Comparing market value of identical or similar data assets.
2. Cost Approach – Calculating the estimated cost to produce a replica of the data asset or a different data asset with similar utility.
3. Income Approach – Calculating how much future cash flow the data asset could potentially generate.

Organisations are encouraged to apply more than one approach to obtain a more accurate valuation.

The Framework can be downloaded at www2.imda.gov.sg/AI-and-Data