

Annex D: Quotes from companies on DEPA modules

DEPA module	Company	Quote & Spokesperson
e-invoicing, paperless trade	Standard Chartered Bank	<p>“Digital technologies will continue to shape the future of trade and trade finance. For trade to flourish in an increasingly borderless world, the establishment of a common set of digital standards and guidelines is vital. Singapore’s Digital Economy Partnership Agreement (DEPA) with Chile and New Zealand is a meaningful first step to facilitate enhanced interoperability, secured data flows, and seamless e-invoicing between trade platforms. The industry can look forward to greater efficiency gains, as well as more secured and faster access to trade financing. Standard Chartered is committed to working with Singapore and across our network countries to foster a paperless trade ecosystem that will power global trade opportunities in a connected world.”</p> <p>Samuel John Mathew, Managing Director, Head of Documentary Trade and Trade Platform Transformation, Standard Chartered Bank</p>
e-invoicing	Dairy Farm	<p>“The Dairy Farm Group has always and will continue to seek sustainable opportunities to harness technology to improve its business efficiency to support its competitive edge. While we had led the way to seeing the realisation of the Peppol E-Invoicing in Singapore, we are very keen to embrace cross-border synergies, where a more robust, standardised, seamless and transparent interoperability exists across Asia-Pacific.</p> <p>Through the Digital Economy Partnership Agreement (DEPA) and as the regional adoption of e-invoicing heightens, we can project further reduction in operating costs, brought about by lowering our dependency on manual processing and re-processing of a multitude of invoice formats from across our regional suppliers as</p>

		<p>well. They will in turn benefit from efficiencies gained, and be best placed to support the needs of the Dairy Farm Group.”</p> <p>Tom van Der Lee, Finance Director, Dairy Farm</p>
Artificial intelligence, data innovation	Google	<p>“By addressing emerging and important issues that impact the digital economy such as Artificial Intelligence and data innovation, DEPA is a milestone in international trade agreements.</p> <p>AI and machine learning technologies are rapidly transforming the face of global trade, breaking down traditional trade barriers and boosting productivity. The use of AI in translation software such as Google Translate, for instance, helps traders overcome language barriers, creating new opportunities for even the smallest businesses to export to foreign markets.</p> <p>We congratulate Singapore, Chile and New Zealand for their leadership in advancing progressive digital trade rules that are attuned to business realities, and facilitate innovation, openness and opportunity.”</p> <p>Ted Osius, Vice President, Public Policy and Government Relations, Asia-Pacific</p>