

Annex B: United Kingdom-Singapore Digital Economy Agreement Infographic



Highlights of Modules

E-payments

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



Open Government Information

Encourage innovation, particularly by SMEs, by making Government information open and accessible.



Paperless Trading

Accept electronic versions of trade administration documents for efficient cargo clearance, and promote interoperability of electronic documents like bills of lading and invoices to enable faster, safer and cheaper transactions.



Cryptography

Remove access and transfer of private keys and related technologies, as a condition of market access for both goods and services.



Cross-border Data Flows

Seamlessly transfer data 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, including for Financial Services.



Online Consumer Protection

Guard against fraudulent or misleading conduct online through regulations.



Submarine Cables

Recognise the importance of submarine telecommunications cable systems and facilities, and their expeditious and efficient installation, maintenance and repair.



SME Cooperation

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



Digital Inclusion

Remove barriers for people and businesses to participate in the digital economy.



Memoranda of Understanding (MOUs) Signed

Cyber Security Cooperation

Collaborate in areas such as Internet of Things (IoT) security, promoting cyber resilience and cyber capacity building, so as to build a secure cyberspace for businesses and consumers.



Digital Trade Facilitation

Digitalise trade documentation to reduce costs for businesses, reduce carbon footprint, and improve accessibility for SMEs to engage in cross-border trade.



Digital Identities Cooperation

Work towards mutual recognition of digital identities, enable 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 December 2021