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.