



Australian Services Roundtable
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22 May 2017

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The Hon Stuart Robert MP
Chair
Joint Standing Committee on Treaties
PO Box 6021
Parliament House
Canberra ACT 2600

Dear Mr Robert

Singapore Free Trade Agreement - Amendment

The Australian Services Roundtable (ASR) is pleased to have the opportunity to provide this brief submission to the Joint Standing Committee on Treaties on the Amendments to the Australia – Singapore FTA (SAFTA).

The ASR is the peak business body for the Australian services industries. ASR represents Australia's services industry across a range of sectors including telecommunications, financial, education, and ICT services. ASR's key objective is to secure Australia's place in the global services economy.

ASR welcomes further developments to the SAFTA and these developments will provide greater access and business certainty for Australian services firms. These amendments will strongly support Australian businesses operating in Singapore. We note that Australian products have been able to enter Singapore tariff free since 2003, however this current update delivers substantial benefits to Australian services firms.

Singapore is Australia's largest trade and investment partner in South-East Asia and a key market for Australian services firms.

For services firms, Singapore is a key market, due to its geographical proximity and our historical and cultural links. Singapore's focus on innovation mirrors that of Australia, and this further strengthens our business ties. Australian firms look to Singapore as a market to expand into, as a gateway to Asia and as a business destination in its own right.

ASR provides the following comments in relation to the benefits of the Amended SAFTA for Australian services firms.

Key Outcomes

SAFTA brings about certainty for services firms in a range of areas and confirms our ongoing

economic relationship which will enhance trade opportunities for this important market. Human capital lies at the heart of a services firm's ability to expand grow and the revised mobility provisions will provide Australian services firms with certainty as they seek to expand their businesses in to Asia.

The amendment brings about certainty for services firms in a range of areas and creates an economic relationship which will enhance trade opportunities for this important market.

SAFTA locks in access, providing businesses with certainty and address behind the border issues. In a number of areas, Singapore has offered Australia better commitments than previously offered to any other trading partner.

ASR provides the following comments in relation to key sections of the Amended Agreement.

Mobility of People

SAFTA now provides improved mobility and lengths of stay (increased from 3 months to 2 years) for Australian business people, including investors/independent executives and contractual service providers and their families.

SAFTA also provides greater transparency to support business people seeking to move between Australia and Singapore

Australian Legal Profession

ASR supports the Submission of the Law Council with regard to the Australian Legal Profession. In particular ASR notes the Amended SAFTA locks in a number of market access provisions, including the ability to practice Singapore law and to work in international commercial arbitration.

Australia will also benefit from any future reforms to Singapore's legal sector. We also note the recognition under SAFTA of the Juris Doctor degrees of Australian Universities currently listed in SAFTA.

Engineers and consultants in the built environment

ASR supports the amendments under which Australia and Singapore will establish a professional services framework to support mutual recognition of professional qualifications, with priority for engineers and accountants and notes in particular the anticipated negotiations on Mutual Recognition Arrangements.

SAFTA also provides improved access for businesses to bid for Government Procurement Contracts.

Health professionals

Under the amended agreement, Singapore will recognize postgraduate medical degrees from the University of Queensland and the Australian National University and 15 applied health qualifications in physiotherapy, occupational therapy and speech therapy from a number of Australian universities

E-Commerce

ASR supports the amendments in SAFTA to reflect the agreement within the Trans Pacific

Partnership to enable the free flow of data if it is part of a business activity.

Financial Services

ASR supports the guarantees on cross border provision of financial services, including investment advice and portfolio management services and brokerage services for insurance or maritime, aviation and transport related risks.

These are all significant outcomes that demonstrate that SAFTA and the amendments are useful in delivering market access outcomes for Australian services.

Yours sincerely

Alina Bain
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