SINGAPORE *(as of 24th Sept 2012)*

Appendix I: Investment facilitation – menu of actions and measures
(Voluntary submission by member economies: Singapore)

IFAP Principle 1: Promote accessibility and transparency in the formulation and administration of investment-related policies			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
▪ Publish laws, regulations, judicial decisions and administrative rulings of general application, including revisions and up-dates. ▪ Adopt centralised registry of laws and regulations and make this available electronically. ▪ Establish a single window or special enquiry point for all enquiries concerning investment policies and applications to invest ▪ Make available all investment-related regulations in clear simple language, preferably in languages commonly used by business ▪ Following establishment of an Investment Promotion Agency (IPA), or similar body, and make its existence widely known ▪ Make available to investors all rules and other information relating to investment promotion and incentive schemes ▪ Allow investors to choose their form of establishment within legislative and legal frameworks. ▪ Ensure transparency and clarity in investment-related laws ▪ Improve upon the APEC-wide website (e-portal) to replacing the hard copy publication of the APEC Investment Guidebook (IEG) ▪ Encourage on-line enquiries and on-line information on all foreign investment issues ▪ Maintain a mechanism to provide timely and relevant advice of changes in procedures, applicable standards, technical regulations and conformance requirements ▪ To the extent possible, provide advance notice of proposed changes to laws and regulations and provide an opportunity for public comment ▪ Explore the possibility of using the	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) • To facilitate the publication of laws, judicial decisions and administrative rulings, the online database of Singapore's legislation was launched in November 2001. • To establish a single window for all enquiries concerning investment in Singapore, the Singapore Economic Development Board (EDB) was formed in 1961. • To provide an opportunity for public comment on proposed changes to laws and regulations, Singapore launched the REACH (reaching everyone for active citizenry @home) initiative in October 2006.	(How were the actions being implemented? Or How will the actions be implemented?) • In November 2001, the Attorney-General's Chambers (AGC), together with the Ministry of Law and the Ministry of Finance, launched the online database of Singapore's legislation. The online database is provided and maintained by AGC, and is updated on a monthly basis. • Singapore has a regulatory investment environment based on clarity, fair competition and sound business practices. There are minimal investment regulations. • The Economic Development Board (EDB) was formed in 1961 with a budget of $100 million and the objective of convincing foreign investors that Singapore was a good place for business. • To date, EDB maintains a comprehensive website that provides a helpful "Guide to Investing in Singapore". This online guide that provides a repository of useful links and some information on how to invest in Singapore. This includes registering a business, finding business premises, recruitment and training of staff, and on other business-related aspects to consider such as Singapore's taxation regime and the Singapore Stock Exchange. In this regard, EDB continues to act as a one-stop agency which facilitates and supports local and foreign investors in both manufacturing and services sectors, as they move up the value chain to achieve higher sustainable returns and seek out new business opportunities. • Public consultations are conducted through various channels including ministries websites. REACH became an additional platform through which public consultations and announcements could be made. EDB also maintains constant communication with Singapore companies, which allows EDB to provide advance notice of proposed changes to laws and regulations, and to provide an opportunity for business' comments if and when possible. • To allow investors their choice of establishment within legislative and legal frameworks, Singapore introduced the Limited Liability Partnerships in 2005 and Limited Partnerships in 2009. The addition of these 2 new business vehicles i.e. Limited Liability Partnership and Limited Partnership gives would-be entrepreneurs a wider choice of business vehicles to choose from, when they decide to register a business with ACRA. • In terms of using international benchmarks as a reference point, Singapore	(Describe the expected outcome within this principle) • The official Singapore government website for online publication of legislation can be found at http://statutes.agc.gov.sg. The website contains: (i) the current versions of Singapore's legislation; (ii) advanced searching and browsing features; and (iii) a subject index. • Singapore's investment regulations and procedures are promptly published or made available online. Relevant websites include: ○ http://www.enterpriseone.gov.sg ○ http://www.acra.gov.sg ○ http://www.sedb.com • The EDB (http://www.edb.gov.sg) is the lead government agency charged with developing and implementing strategies to enhance Singapore's position as a global business centre, including through acting as a one-stop-shop for local and foreign investors. • This "Guide to Investing in Singapore" may be found at: http://www.edb.gov.sg/edb/sg/en_uk/index/why_singapore/Guide_to_Investing_in_Singapore.html • Contact information for the EDB Head Office and its numerous business centres worldwide is also available at: http://www.edb.gov.sg/edb/sg/en_uk/index/ContactEDB.html. Investors/ Clients may enquire with EDB at: To contact EDB via email: clientservices@edb.gov.sg. • Singapore promotes feedback and consultation with the public on proposed investment measures. Public agencies post consultation payers to seek feedback and ideas on the government online consultation portal, REACH (http://www.reach.gov.sg). REACH is the lead agency for engaging and connecting with the people, and continues to encourage and promote public participation in shaping government policies. Upon request, the Singapore government endeavors to promptly provide information and respond to queries on actual or proposed investment measures. There are several legal

international benchmarks on a voluntary basis as a reference point for peer dialogue and measuring progress		currently tracks our ranking in the World Bank Doing Business Report, the IMD World Competitiveness Yearbook and the WEF Global Competitiveness Report. We also keep a lookout for economies which have improved in their rankings. We conduct research on these economies especially in the area of business reforms.	forms of business structure in Singapore (e.g., Company, Sole-proprietorship, Partnership, Limited Liability Partnership, and Limited Partnership). Detailed information on the various business structures are available at http://www.acra.gov.sg/. Additionally, a step-by-step guide to registering a business or company in Singapore is provided at http://www.enterpriseone.gov.sg/Business%20Stages/Start/Registering%20Your%20Business%20-%20Local%20and%20Foreigners.aspx (For information, all businesses must be registered with the Accounting and Corporate Regulatory Authority (ACRA). ACRA is the national regulator of business entities in Singapore.)
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			

IFAP Principle 2 Enhance stability of investment environments, security of property and protection of investments

Specific Actions	Time Table	Details of implementation	Expected outcomes
• Establish timely, secure and effective systems of ownership registration and / or property use rights for land and other forms of property • Create and maintain an effective register of public or state owned property. • Ensure costs associated with land transactions are kept to a minimum including by fostering competition. • Foster the dissemination of accurate market reputation information including creditworthiness and reliability • Explore the possibility of using the World Bank *Doing Business* indicator "Enforcing Contracts" as the basis for peer dialogue and benchmarking and measuring progress across APEC • Encourage or establish effective formal mechanisms for resolving disputes	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions)	(How were the actions being implemented? Or How will the actions be implemented?) • To establish an effective system of ownership registration for property and land rights, Singapore has implemented a system of registration of titles which is guaranteed by the government since 1960. Under this system, a Land Titles Register is maintained. This register shows who owns the land and whether there are encumbrances, such as mortgages or charges affecting the land. Registration is mandatory to effect the transfer of an estate or interest in land. • Singapore also has a coordinated cadastral survey system that could identify definitively the boundaries of the property. • In 1995, the Singapore Titles Automated Registration System (STARS) was implemented. STARS is an online registration and public search system for private properties. • In 1998, the Integrated Land Information Services (INLIS) was implemented. INLIS is a one-stop portal for industry, professionals, businesses and the general public to obtain land-related information via the internet. • In 2003, the STARS eLodgment System (ELS) was implemented. ELS allows	(Describe the expected outcome within this principle) • With these systems in place, a secure land registration system and an authoritative record of land transactions is guaranteed by the Government. There is also faster turnaround time for registration and greater accessibility and affordability of land information. • These schemes intend to promote Singapore as an investment destination. Relevant websites include: ○ http://www.inlis.gov.sg ○ http://www.stars.gov.sg • Relevant websites for SPIO and onemap are as follows: ○ http://www.spio.sla.gov.sg ○ http://www.onemap.sg • In terms of formal mechanisms for resolving disputes, investors have access to a range of effective formal mechanisms for resolving disputes such as litigation in the Singapore High Court or the District Court, arbitration, mediation and conciliation. Below are some examples:

between investors and host authorities and for enforcing solutions, such as judicial, arbitral or administrative tribunals or procedures

- Encourage and facilitate the use of arbitration and other means of alternative dispute resolution for the settlement of international commercial disputes between private parties
- Facilitate commercial dispute resolution for foreign investors by providing reasonable cost complaint-handling facilities, such as complaint service centres, and effective problem-solving mechanisms
- Take steps to accede to an arbitral convention

the electronic lodgment of documents in respect of land transactions over the internet. Documents can be lodged anywhere via the internet as long as the lodger holds a digital certificate to authenticate his identity over the internet. ELS also safeguards the integrity of the land-register as registration of documents is based on information entered at source by the law firms without the need to re-enter the data thereby ensuring greater accuracy.

- Under the Singapore Land Authority (SLA), Singapore also manages a diverse portfolio of State land and buildings. The buildings include commercial complexes, residential and shop-house units, and former government buildings converted for commercial, institutional and other uses.

- The State Property Information Online (SPIO), implemented in 2002, is a one-stop portal providing information relating to State properties managed by SLA which are available for rental or tender. The LandQuery feature in OneMap allows a member of the public to enquire whether a piece of land is state-owned or privately owned. If a piece of land is state-owned, the name and contact number of the government agency maintaining the property will be shown.

- In terms of reasonable costs for land transactions, Fees payable in Singapore are:-
  (a) stamp fees;
  (b) registration fees;
  (c) search fees; and
  (d) solicitors' professional fees

  - The stamp fees are under the purview of IRAS.

  - Registration fees and search fees payable to SLA are prescribed under the Land Titles Rules and based on cost recovery principle.

  - Search fees also include fees payable in respect of a bankruptcy search, winding-up search, etc. These fees are under the purview of IPTO and ACRA respectively.

  - Solicitors' professional fees are paid to the solicitors acting for the parties in the land transactions.

With the abolishment of scale fees in Feb 2003, such fees are now based on open market competition.

- In terms of market reputation for Singapore, Singapore's international rankings and the relevant facts and figures are available online at: http://www.edb.gov.sg/edb/sg/en_uk/index/why_singapore/singapore_rankings.html
- In terms of mechanisms to resolve disputes between investors and host authorities, Singapore has signed Investment Guarantee Agreements (IGAs) with many countries. IGAs generally provide for upfront consent by

  - For Arbitration: Establishment of the Singapore International Arbitration Centre *(www.siac.org.sg)*

For Mediation: Singapore Mediation Centre *(www.mediation.com.sg)*, Primary Dispute Resolution Centre at the Subordinate Courts *(app.subcourts.gov.sg/civil/page.aspx?pageid=3779)*

- According to global indicators (e.g. World Competitive Yearbook, Global Competitiveness Report), Singapore has been highly ranked by global indicators for our efficient legal framework and fair administration of justice.

- The growth of international arbitration has been encouraged in Singapore with the ratification of international conventions, enactment of supporting laws and the creation of arbitration and mediation bodies.

- Singapore's notable developments in this area include:

i. The launch of Maxwell Chambers, in Jan 2010, providing world-class hearing rooms and facilities for dispute resolution, and co-locating key arbitration institutions.

ii. Singapore has had an Agreement with the Permanent Court of Arbitration (the "PCA") since Sept 2007 which establishes a PCA Facility in Singapore to handle cases arising out of Asia. Through this arrangement, the PCA would be able to offer their expertise in dispute resolution to countries in this region in a more effective manner, especially in legal issues and disputes pertaining to matters such as investment treaties. Singapore is the first country in the region to have a PCA Facility.

iii. The establishment of the SIAC in 1991.

iv. The establishment of Singapore Mediation Centre in 1997.

v. Singapore organized the "Arbitration Dialogue 2011" in November last year to discuss and gather feedback on the upcoming changes to Singapore's International Arbitration Act ("IAA Act").

vi. Singapore organised another "Arbitration Dialogue" in June this year for a select group of top arbitrators around the world to discuss the development of Singapore's legal and arbitration sector and Singapore's IAA Act.

vii. Singapore hosted the launch of the very first UNCITRAL Digest of Case Law event in June this year.

viii. Singapore hosted the International Council for Commercial Arbitration (ICCA) in June 2012.

ix. Singapore will be setting up an academy later this year with the view of developing this into a world-class centre of excellence in international arbitration.

		parties to resolve disputes through compulsory dispute settlement mechanisms, including negotiations and arbitration. This ensures that investors have an avenue to settle their disputes with the other contracting state. The list of IGAs is publicly available on MTI's website. • Moreover, Singapore has also established the Singapore International Arbitration Centre (www.siac.org.sg) and the Singapore Mediation Centre (www.mediation.com.sg) to support alternative dispute resolution. Where appropriate, parties may also seek recourse, including enforcing their arbitral awards, through our domestic court system. • For the resolution of international commercial disputes between private parties, Singapore ratified the ICSID Convention which established the International Centre for Settlement of Investment Disputes (ICSID) to provide facilities for the conciliation and arbitration of disputes between member countries and investors who qualify as nationals of other member countries in 1968. • Singapore acceded to the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the New York Convention) in 1986. Singapore joined ASEAN to strengthen the available formal dispute settlement mechanism with the ASEAN Protocol on Enhanced Dispute Settlement Mechanism signed in November 2004. • Singapore enacted: (a) the Arbitration Act to provide for the conduct of arbitration; (b) the Arbitration (International Investment Disputes) Act to implement the International Convention on the Settlement of Investment Disputes between States and Nationals of other States; and (c) the International Arbitration Act to make provision for the conduct of international commercial arbitrations based on the Model Law on International Commercial Arbitration adopted by the UNCITRAL and conciliation proceedings and to give effect to the New York Convention. • The Singapore International Arbitration Centre was established in 1991 as an independent non-profit organization to meet the demands of the international business community for a neutral, efficient and reliable dispute resolution institution. The Singapore Mediation Centre was set up in 1997 as a non-profit organization to promote mediation and to provide a full range of alternative dispute resolution services. • Maxwell Chambers was launched in January 2010 to provide one-stop, best of class facilities and services for the conduct of Alternative Dispute Resolution activities in Singapore. Maxwell Chambers houses top international alternative dispute resolution institutions under one roof. • Singapore organized the "Arbitration Dialogue 2011" in November last year to discuss and gather feedback on the upcoming changes to Singapore's International Arbitration Act.	• Singapore also hopes to provide an environment that is conducive and attractive for commercial dispute resolution. • Singapore is a signatory to the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York Convention) and member of ICSID. The provisions of the ICSID Convention are incorporated into domestic law through the Arbitration (International Investment Disputes) Act (Chapter 11); and the provisions of the New York Convention as well as the UNCITRAL Model Law on International Commercial Arbitration are incorporated through the International Arbitration Act (Chapter 183A).

	• In terms of an arbitral convention, Singapore has been a signatory to the New York Convention, and a member of ICSID, since November 1986.	• Singapore also hosted the International Council for Commercial Arbitration (ICCA) in June 2012. • Singapore continues to develop its arbitration sector in the legal scene. The Ministry of Law (MinLaw), in collaborate with partner agencies and stakeholders, including the Singapore International Arbitration Centre (SIAC), AGC, Singapore Academy of Law (SAL), Law Society, the Courts, and Maxwell Chambers has sought to create an environment that is conductive and attractive for arbitration hearings. • In addition, Singapore has in place domestic procedures (e.g., Appeals Board, Copyright Tribunals) to provide for prompt and fair review of measures. Singapore allows for various dispute resolution mechanisms, including mediation, arbitration and litigation which investors can resort to. There are also Tribunals/ Appeals Boards established to provide prompt and fair review of administrative decisions which may affect investors. For example, the Appeals Board (Land Acquisition) hears appeals from any landowner whose land has been acquired and who is dissatisfied with the compensation awarded and the Copyright Tribunal which is a forum for resolving disputes between copyright owners and users of their material. • Singapore's legal framework and laws are regularly updated to support international arbitration and be aligned with international practices. The International Arbitration Act – which is based on the UNCITRAL Model Law of 1985 – was amended in 2009, and in 2012 to enhance the framework supporting international commercial arbitration, and keeping pace with international developments.	
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 3 Enhance predictability and consistency in investment-related policies			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Increase use of legislative simplification and restatement of laws to enhance clarity and identify and eliminate inconsistency. • Provide equal treatment for all investors in the operation and application of domestic laws and principles on investment • Reduce the scope for discriminatory bureaucratic discretion in interpreting	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions)	(How were the actions being implemented? Or How will the actions be implemented?) • To maintain clarity and consistency in our law, The Ministry of Law (MinLaw) regularly reviews laws, proposes law reforms, and pursues new initiatives to strengthen the legal infrastructure. For example, changes were introduced to the Evidence Act earlier in 2012 to update the law of	(Describe the expected outcome within this principle) • Singapore seeks to ensure a sound and progressive legal framework that is relevant and modern, provides access to justice; and upholds the rule of law.

investment-related regulations • Maintain clear demarcation of agency responsibilities where an economy has more than one agency screening or authorising investment proposals or where an agency has regulatory and commercial functions • Establish and disseminate widely clear definitions of criteria for the assessment of investment proposals • Establish accessible and effective administrative decision appeal mechanisms including where appropriate impartial "fast-track" review procedures **[Note: The highlighted do not apply as Singapore does not have a foreign investment screening regime.]**		evidence. • In keeping with providing equal treatment for all investors, Singapore currently has 40 IGAs and 14 FTAs with Investment Chapters in force. These treaties contain provisions provided non-discriminatory protection for investors.	
Any voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 4: Improve the efficiency and effectiveness of investment procedures			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Simplify and streamline application and, registration, licensing and taxation procedures and establish a one-stop authority, where appropriate, for the lodgement of papers • Simplify and reduce the number of forms relating to foreign investment and encourage electronic lodgement • Shorten the processing time and procedures for investment applications. • Promote use of "silence is consent" rules or no objections within defined time limits to speed up processing times, where appropriate • Ensure the issuing of licences, permits and concessions is done at least cost to the investor • Simplify the process for connecting to	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) • In terms of establishing connection to essential services, EDB has continuously maintained its role as a one-stop-shop for investors, fielding a website containing relevant links connecting investors to other essential agencies,	(How were the actions being implemented? Or How will the actions be implemented?) • For efficient and effective investment procedures, Singapore has implemented such electronic schemes: ○ Bizfile (www.bizfile.gov.sg) is Accounting and Corporate Regulatory Authority of Singapore (ACRA)'s online filing and information retrieval system, serving as a one-stop facilitator for businesses. With the integration of e-services with multiple agencies, business owners can be GST-registered, activate their customs account, among other business processes. ○ The Inland Revenue Authority of Singapore (IRAS) and the Singapore Land Authority (SLA) have streamlined the electronic lodgement process such that it is no longer necessary to present Stamp duty certificates when documents are lodged electronically with the Land Titles Registry. Examples include mortgages, transfers and leases. From 6 Mar 2012, law firms no longer need to present Stamp duty Certificates when the documents are lodged electronically with the Registry. Law firms just need to provide the "stamp duty Certificate Reference" in the relevant section of the documents which they then lodge electronically.	(Describe the expected outcome within this principle) • To promote Singapore as an investment destination.

essential services infrastructure • Implement strategies to improve administrative performance at lower levels of government. **[Note: This guideline does not apply as Singapore has a single level of government.]** • Facilitate availability of high standard business services supporting investment	• There has also been continuous endeavour by EDB to facilitate the availability of high standard business services supporting investment, through the process of encouraging investors to come to Singapore.	• In terms of transaction/ administration costs, there are also general guidelines in place for agencies in the setting of reasonable fees to the public. • In terms of connectivity, as mentioned above, EDB maintains a comprehensive website that provides a helpful "Guide to Investing in Singapore", which provides useful information on how to register a business, find business premises, and recruit and train staff.	• The EDB is the lead government agency charged with developing and implementing strategies to enhance Singapore's position as a global business centre, including through acting as a one-stop-shop for local and foreign investors. • Over the years, Singapore has also strong trade and investment links and is a lead provider of services such as international banking, trade finance, maritime finance, insurance, treasury operations, and asset and wealth management in the region.
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			

IFAP Principle 5: Build constructive stakeholder relationships

Specific Actions	Time Table	Details of implementation	Expected outcomes
• To the extent possible, establish a mechanism to provide interested parties (including business community) with opportunity to comment on proposed new laws, regulations and policies or changes to existing ones prior to their implementation • Continue to share APEC member economies' experiences of successful stakeholder consultative mechanisms • Promote the role of policy advocacy within IPAs as a means of addressing the specific investment problems raised by investors including those faced by SMEs • Continue to share APEC member economies' experiences of successful public private dialogue to take advantage of the information on successes and problems encountered by established investors • Promote backward investment linkages between businesses, especially between foreign affiliates and local enterprises including through the promotion of	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) • As mentioned above, to provide an opportunity for public comment on proposed changes to laws and regulations, Singapore launched the REACH (reaching everyone for active citizenry @home) initiative in October 2006.	(How were the actions being implemented? Or How will the actions be implemented?) • As mentioned above, public consultations are conducted through various channels including ministries websites. REACH became an additional platform through which public consultations and announcements could be made. • At APEC, Singapore will continue to encourage relevant agencies to share successful stakeholder consultative mechanisms, where applicable and appropriate. We will also encourage Singapore investors/ agencies to share and participate in public private dialogues organized at the sidelines of APEC, where applicable and appropriate. • Through APEC, Singapore will help ensure high standards of corporate governance in Singapore, and encourage Singapore agencies to share experience with responsible business conduct, where applicable and appropriate.	(Describe the expected outcome within this principle) • As mentioned above, Singapore promotes feedback and consultation with the public on proposed investment measures. Public agencies post consultation payers to seek feedback and ideas on the government online consultation portal, REACH (http://www.reach.gov.sg). REACH is the lead agency for engaging and connecting with the people, and continues to encourage and promote public participation in shaping government policies. Upon request, the Singapore government endeavors to promptly provide information and respond to queries on actual or proposed investment measures. • Through APEC, Singapore hopes to understand the successes and problems encountered by established investors in the region and to further enhance the investment climate of the APEC region on a whole.

industry clusters • Encourage high standards of corporate governance through cooperation aimed at promoting international concepts and principles for business conduct, such as APEC's programs on corporate governance and anti-corruption. • Examine and share APEC member economies' experience with responsible business conduct instruments			
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 6: Utilise new technology to improve investment environments			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Promote the introduction and use of new technologies aimed at making the investment process simpler and faster • Maintain adequate and effective protection of technology and related intellectual property rights • Where possible, give effect to international norms for property protection	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) • Singapore has been maintaining a system of intellectual property (IP) rights protection since before its independence in 1965, and continues to do so through regular reviews and initiatives, in line with Singapore's vision of being an IP hub of Asia.	(How were the actions being implemented? Or How will the actions be implemented?) • In terms of the use of new technologies for faster processing, our points above under 'IFAP principle 4', illustrate some of Singapore's ongoing efforts on this front. • The Intellectual Property Office of Singapore (IPOS) is a statutory board responsible for, among other things, the administration of systems for the protection, and the promotion of public awareness and effective use, of IP. • In terms of legislative framework, Singapore has an extensive network of laws dealing with a broad range of IP rights. Some of the key pieces of legislation are the:- ○ Copyright Act; ○ Patents Act; ○ Trade Marks Act; ○ Geographical Indications Act; ○ Layout Designs of Integrated Circuits; ○ Registered Designs Act; and ○ Plant Varieties Protection Act. Copies of the above legislation, as well as an explanation of Singapore's IP regime, are available on IPOS's website. • Singapore participated in the negotiation of the Anti-Counterfeiting Trade	(Describe the expected outcome within this principle) • To provide the infrastructure, build expertise and grow the ecosystem, in support of the greater creation, protection and exploitation of IP, with a view to being an IP Hub of Asia.

		Agreement (ACTA), signed on October 2011. • Singapore is also a signatory to numerous international conventions such as the Paris Convention, the Berne Convention, the Madrid Protocol, etc. The full list of international conventions is available at http://www.ipos.gov.sg/AboutUs/WhatDoWeDo.aspx. • These obligations are implemented through the legal framework highlighted above.	
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 7: Establish monitoring and review mechanisms for investment policies			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Conduct periodic reviews of investment procedures ensuring they are simple, transparent and at lowest possible cost	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions)	(How were the actions being implemented? Or How will the actions be implemented?) • Through interaction with investors, EDB Singapore provides feedback to other government agencies to ensure that infrastructure and public services remain efficient and cost-competitive.	(Describe the expected outcome within this principle) • To ensure that Singapore maintains a premier pro-business environment.
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 8: Enhance international cooperation			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• To the best extent possible, accede to, or observe, multilateral and/or regional investment promotion and facilitation conventions • Make use, where appropriate, of international and regional initiatives aimed at building investment facilitation and promotion expertise, such as those offered by the World Bank, UNCTAD and OECD	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) • In ASEAN, the ACIA has been implemented since its entry into force on 29	(How were the actions being implemented? Or How will the actions be implemented?) • The ASEAN Comprehensive Investment Agreement (ACIA), which entered into force on 29 Mar 2012, has taken into account international best practices from various sources, such as the North America Free Trade Agreement (NAFTA), the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, ASEAN Plus One FTAs and the United Nations Conference on Trade and Development (UNCTAD)'s assessment on international investment agreements. The ACIA	(Describe the expected outcome within this principle) • The ACIA is expected to contribute to boosting investors' confidence in the region. The enhancements under the ACIA include a robust mechanism for Investor State Dispute Settlement, clearer definitions and new articles on Prohibition of Performance Requirements (TRIMS) and Senior Management and Board of Directors (SMBD).

• Ensure measures exist to ensure effective compliance with commitments under international investment agreements • Review existing international agreements and treaties to ensure their provisions continue to create a more attractive environment for investment.	Mar 2012.	is also consistent with the WTO Agreement on Trade Related Investment (TRIMS) in the commitments made by ASEAN Member States. • To ensure compliance under international investment agreements, domestic agencies and stakeholder consultations are conducted before and during the negotiations of our international investment agreements. Singapore takes a "Whole of Government" approach with regard to our international commitments. Ministries and Statutory Boards are aware of Singapore's international obligations, and regular circulars are shared to remind them of Singapore's obligations at the WTO and our FTAs. Inter-ministerial committees are also formed, as necessary, to discuss on Singapore's proposed and existing trade-related measures. • At ASEAN, the ASEAN Investment Area (AIA) Council oversees the implementation of commitments under the ASEAN investment agreements and initiatives to promote and facilitate investment. The AIA Council is assisted by the ASEAN Coordinating Committee on Investment (CCI). For the ASEAN Plus One FTAS, the respective Joint Committees on Investment oversee the implementation of these FTAs. • To maintain an attractive investment climate, Singapore conducts reviews of our existing FTAs with the aim of greater trade liberalization. To date, we have conducted reviews for the following FTAs: ***i.*** Singapore-Australia FTA ***ii.*** China-Singapore FTA ***iii.*** India CECA ***iv.*** Korea-Singapore FTA ***v.*** Japan-Singapore Economic Partnership Agreement ***vi.*** US-Singapore FTA • And at ASEAN, under the ACIA's built-in work agenda for ASEAN Member States, Singapore is required to (i) undertake further liberalization based on the Modality to Eliminate Impediments to Investments and/or Improve Investment Regimes and (ii) look into progression from WTO TRIMS to WTO TRIMS Plus in its commitments.	• To ensure that Singapore's trade-related measures are WTO and FTA consistent. • At ASEAN, this ensures that trade-related measures by ASEAN Member States, and Parties to the ASEAN Plus One FTAs are consistent with their commitments. • To maintain Singapore's extensive trade links to provide companies with greater market connectivity through the reduction of tariffs and non-tariff barriers. • Singapore has also signed 35 investment guarantee agreements (IGAs), designed to help protect investments made by Singapore-based companies in other countries against non-commercial risks.
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			