



GES Newsflash

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Greetings from your Tax & Legal team at Deloitte Singapore. We are pleased to update you on the following:

Trade agreement continues after US withdrawal

11 Asia Pacific countries will continue implementing the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) this year, aiming to ease mutual access to business and investment.

The CPTPP remains one of the biggest trade agreements in history, even after the United States withdrew from it in 2017. While it is largely focused on cross-border trade among the 11 countries, it contains immigration provisions as well. The agreement calls for easier access to participating countries for business travelers, intra-company transfers and investors, among others. The agreement took effect for Australia, Canada, Japan, Mexico, New Zealand and Singapore on 30 December 2018, and for Vietnam on 14 January 2019. It will take effect for Brunei, Chile, Malaysia and Peru after those countries complete their internal ratification processes this year.

Additional information on the agreement's exact immigration consequences will be available once the participating countries start passing legislation to meet the terms of the agreement.

Sources

- <https://dfat.gov.au/trade/agreements/in-force/cptpp/Pages/comprehensive-and-progressive-agreement-for-trans-pacific-partnership.aspx>
- <https://www.bbc.com/news/business-43326314>
- <http://www.balglobal.com/bal-news/trans-pacific-partnership-agreement-released/>

- <https://www.relocatemagazine.com/news/immigration-update-comprehensive-and-progressive-agreement-for-trans-pacific-partnership-0119>

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