Agreement ID : TRANS-PACIFIC SEPA
Short Name : Trans-Pacific SEPA

Member Countries

Brunei
Chile
New Zealand
Singapore

Total: 4 countries

Trans-Pacific Strategic Economic Partnership Agreement

Status : Signed in **2005**. In force since 2006
Scope : Cross-Continental Plurilateral
Type : FTA & EIA
WTO Notification : GATT Art XXIV, GATS Art V 2007
Agreement text :
http://www.mfat.govt.nz/downloads/trade-agreement/transpacific/main-agreement.pdf
Other links :
http://www.fta.gov.sg/fta_tpfta.asp?hl=12
WTO consideration process :
http://docsonline.wto.org/imrd/gen_redirectsearchdirect.asp?RN=0&searchtype=browse&query=@meta_Symbol%22WT/REG229/1%22&language=1&ct=DDFEnglish

GOODS

Tariffs
Negative list approach
Different schedules for each member
Article 3.11 provides for elimination of export subsidy for agricultural goods

Rules of Origin
Tariff sub-heading change

minumum value content 45 %

No specific process necessary

Contingency Measures
Anti - Dumping : Following WTO
Countervailing Duties : Following WTO
Safeguards : Following WTO, Chapter 6

Standards : Calls for cooperation- Chapter 8 on TBTand Chapter 7 on SPS

Notes :
Article 3.11 on Agricultural Export Subsidies commits partners to elimination of export subsidies for agricultural trade.In 2008 Australia, Peru and the United States agreed to start negotiations to transform this agreement into Trans-Pacific Partnership Agreement (TPP). As of August 2010, negotiations are ongoing with Malaysia and Viet Nam added to a pool of countries.See separate PTA under TPP

SERVICES

WTO Notification (GATS Art. V) : Notified
Date of notification : 18/05/2007
Consideration Process : Under Consideration

Liberalization Approach : Negative Lists

Modes Covered

Cross - Border Supply : **Yes**
Consumption Abroad : **Yes**
Commercial Presence Abroad : **Yes**
Movement of Natural Persons : **Yes**

Specific Chapters on

Professional services : **Yes**

Specific Sectors Excluded

Financial services : **Yes**
Air transport : **Yes**

Public Sectors carve-out : GATS-like (Article I:3(b))

Most Favoured Nation :

National Treatment : Binding

Market Access : Binding

Domestic Regulation : Binding

Subsidies covered by services disciplines : Not covered

Denial of benefits for commercial presence : Article 12.12: Denial of Benefits

Notes :

Link to schedules :

INVESTMENT

Scheduling Approach :

Definition of investment :

Most Favoured Nation :

National Treatment :

Fair and Equitable Treatment :

Expropriation :

Board of Directors and executive personnel :

Invester - State arbitration : No

Denial of Benefits :

Additional BIT exists between the parties : No

BIT list I :
Status:
BIT list II :
Status:

Notes :
No investment disciplines.

Link to schedules :

TRADE FACILITATION

Customs procedures : **Yes** Article 5.1, 5.2, 5.3 and 5.4 of the Agreement
Customs valuation : **Yes** Article 5.6 of the Agreement
Trade regulations publication and administration : **No**
Use of ICT : **Yes** Article 5.10 and 5.15 of the Agreement
Mobility of business people : **No**
Freedom of transit : **No**
Transport and logistics : **No**
Trade finance : **No**

OTHER AREAS

Government Procurement : **Yes** Chapter 10
Investment : **No** Investment chapter under negotiation.
Competition Policy : **Yes** Chapter 9
Intellectual Property : **Yes** Substantive and procedural obligations and cooperation. Very broad coverage. See more in Chapter 10, Art. 16.5 of
Dispute Settlement : **Yes** Ad-hoc arbitration. Parties cannot block panels. If parties fail to appoint, panelist appointed by WTO DG
Labor Mobility : **Yes**
Labor and Environmental Standards : **Yes** Part of trade agreement with no olbigation to enforce environmental laws, however reference to envi
Technical cooperation : **Yes**
Institutional mechanism : **No**

Notes :
After several rounds of negotiation the agreement was signed in July 2005 and should go into force by the beginning of 2006. Open to any other APEC economy.Investment chapter under negotiation.

RULES OF ORIGIN

Cumulation
diagonal (bilateral)

Specific Process
no specific process required
Heading Change
tariff heading change necessary
De Minimis
10%
Minimum Content
45%

Drawback
n.a
HTTP Link
http://app.fta.gov.sg/data//fta/file/P3%20authentic%20text%20Annex%20II%20English_v1.pdf

Notes :
-