



Mr. Karel De Gucht
Commissioner for Trade
European Commission
200, rue de la Loi
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Belgium

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Dear Commissioner, *Karel*

The full potential of the EU-Singapore economic partnership should be maximized for the benefit of both sides by reaching an ambitious and successful conclusion to negotiations between the European Union and Singapore by the end of 2012. A high-quality FTA will open the way for new negotiations with other ASEAN countries and set a precedent for other agreements in the region.

We would like to reaffirm our support for a high level of ambition in these negotiations. There are several points on which European business call for renewed ambition and resolve. These include, but are not limited to:

- Regulatory cooperation and technical barriers to trade (TBTs) should apply in a non-discriminatory manner and ensure open access for all product groups without exception as well as services and investments. Any exclusion would set an unfortunate precedent for future agreements and open the door to a high degree of confusion for EU companies regarding the applicable rules in EU's FTAs and the relevant WTO agreements.
- Full tariff liberalisation and the inclusion of clear rules of origin and provisions on cumulation to ensure that Singapore is not used by neighbouring producers to benefit unduly from the preferential treatment afforded to Singapore.
- On services, we would like to emphasise the necessity to bind better market access in all services sectors and in particular in financial and legal services. Many barriers still hinder opportunities to provide international legal services and wholesales financial services for corporate banking and asset management, as well retail banking.



- Public procurement with Singapore should set a benchmark for ambitious access and increased transparency discipline in the award of government tenders, thereby helping to create new opportunities for European companies.
- Finally, investment protection should provide as good if not better protection than existing Member State bilateral investment treaties (BITs).

It is our sincere hope that the European Commission takes these views into account and makes progress toward the conclusion of a high-quality EU-Singapore FTA in 2012.

Yours sincerely,

Marc de Groot

Philippe de Buck

Philippe