

EU/Singapore Investment Protection Agreement

2018/0095(NLE) - 30/01/2019 - Committee report tabled for plenary, 1st reading/single reading

The Committee on International Trade adopted the report by David MARTIN (S&D, UK) on the draft Council decision on the conclusion on behalf of the European Union of the Investment Protection Agreement between the European Union and its Member States, of the one part, and the Republic of Singapore, of the other part.

The committee recommended that the European Parliament give its consent to conclusion of the agreement.

The agreement aims to enhance the investment climate between the two parties. It will ensure a high level of investment protection, while safeguarding the EU's and Singapore's rights to regulate and pursue legitimate public policy objectives such as the protection of public health, safety and the environment.

It is important to highlight that this agreement will replace the existing bilateral investment treaties between 13 EU Member States and Singapore. Such treaties are based on outdated investment protection provisions and feature the controversial investor-state dispute settlement (ISDS).

However, regrettably, the agreement still misses provisions on investors' obligations which should be strengthened according to Members.