



COVERSHEET

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| Minister | Hon Andrew Bayly | Portfolio | Small Business and Manufacturing; Commerce and Consumer Affairs |
| Title of Cabinet paper | Report on Overseas Travel: Hon Andrew Bayly – June 2024 | Date to be published | 19 July 2024 |

List of documents that have been proactively released

| Date | Title | Author |
|-------------|---|--|
| June 2024 | Report on Overseas Travel: Hon Andrew Bayly – June 2024 | Office of the Minister for Small Business and Manufacturing, and Commerce and Consumer Affairs |
| 1 July 2024 | Report on Overseas Travel: Hon Andrew Bayly – June 2024 CAB-24-MIN-0238 Minute | Cabinet Office |

Information redacted

YES / NO (please select)

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[IN-CONFIDENCE]

Office of the Minister for Commerce and Consumer Affairs, Small Business and Manufacturing, Statistics

Chair, Cabinet

Report on Overseas Travel: Hon Andrew Bayly - June 2024

I recommend that Cabinet note this report on my travel to Singapore from 9 June 2024 to 13 June 2024 to attend the Singapore, Australia and New Zealand Anti Scams delegation meetings. When not attending delegation meetings, I also took the opportunity to meet with counterpart agencies in some of my other portfolios.

Report

1 Anti-Scams Delegation Meetings

Hon Stephen Jones, Australian Assistant Treasurer and Minister of Financial Services, led the Australian delegation which comprise the Australian Banking Association and representatives from seven Australian Banks. I was joined by Roger Beaumont, Chief Executive Officer of the New Zealand Banking Association. The Delegation met with the following Government and Singaporean Organisations

- Singapore Anti Scam Command – operated by the Singapore Police
- Banking Association of Singapore
- Google Singapore
- Mastercard
- Ministry of Home Affairs

Hon Stephen Jones and I separately met with Singapore Minister of State and Home Affairs, Hon Muhammad Faishal, who has responsibility for digital scams within the Government.

These meetings will be invaluable in forming our approach to anti-scamming.

Key findings from the delegation meetings

Enthusiasm to work collaboratively across all three jurisdictions, especially around intelligence sharing as new scams develop
The Importance of having all parts of industry (Banks, Telcos and Social media platforms) and the difficulty of genuinely engaging with media platform platforms.
Putting in place a structure where all of government activities are co-ordinated and operated in an efficient manner, in partnership with industry.

I am in the process of working with other Ministerial colleagues to prepare a plan that I propose to take to Cabinet on a collaborative approach to address the issue of digital scams.

2 Small Business and Manufacturing Meetings

- Infocomm Media Development Authority (IMDA)
 - In April, the NZ and Singaporean PMs announced a Memorandum of Understanding regarding E-Invoicing. The work programmes were reported to be on track from both a NZ and Singapore perspective. We will continue to work together to ensure we meet the intent of the MoU.
- Advanced Remanufacturing and Technology Centre, The Singapore
 - Manufacturing Training Academy
 - I came away with excellent insights into Singapore's approach to commercialising ideas and tailoring fit for purpose training curriculums in partnership with industry. I will be looking to apply these learnings to my manufacturing priorities. I am currently in the process of consulting stake holding Ministers in preparation for presenting my priorities to cabinet for consideration.

3 Commerce and Consumer Affairs Meetings

- Competition, and Consumer Commission of Singapore (CCCS)
 - The CCCS is the equivalent to the Commerce Commission in New Zealand. I was given insights into the 30 market studies Singapore had conducted. We discussed how the studies were selected and then executed. We also had a good discussion as to the structure and governing framework of the CCCS. The meeting was invaluable, as along with my earlier meeting in March with the ACCC in Australia, as these will help form the Government's view on how we can get greater efficiencies from the Commerce Commission.
- Accountancy and Corporate Regulatory Authority (ACRA)
 - ACRA is the NZ equivalent of the NZ Companies Office. We discussed their equivalent of the NZBN number (UED number). This plays a pivotal part in EInvoicing in Singapore and preventing scams in Singapore. The UED has proven to streamline business engagement with their government. I have asked MBIE to investigate how we might achieve a similar outcome in NZ. We also discussed at the Companies Act review in Singapore and parallels to changes we are considering in NZ.
- Monetary Authority of Singapore (MAS)
 - MAS is a combination of our Reserve Bank and the FMA. We discussed how the combined authorities in Singapore works, especially having the Prudential and Regulatory Authorities sitting in one place. The CCCFA and CoFi and twin peaks models were also covered. This meeting complimented the AntiScam delegation meetings, as MAS is the regulator of Financial Institutions and plays a leading role in fighting scams in Singapore.

4 Proactive release

I will be proactively releasing meeting briefings and cabinet papers within 30 days through the MBIE website and as per standard process the diary through the beehive website. Proactive release is subject to redaction as appropriate under the Official Information Act 1982.

5 Recommendation

I recommend that Cabinet note this report.

Authorised for lodgement

Hon Andrew Bayly

Minister of Commerce and Consumer Affairs

Minister for Small Business and Manufacturing

Minister of Statistics