

SINGAPORE CONVENTION ON MEDIATION - PAVING THE WAY FORWARD FOR MEDIATION TO BE YOUR FIRST CHOICE FOR INTERNATIONAL DISPUTE RESOLUTION

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The Singapore Convention on Mediation (the "Singapore Convention") will open for signing in Singapore on 7 August 2019. Singapore, United States of America and China are set to be amongst the first to sign the Singapore Convention. 22 other countries have also indicated that they will sign it.

The Singapore Convention is the much anticipated and needed option for commercial disputes to be settled by mediated settlement agreements enforceable in countries that sign the Singapore Convention.

Singapore's signing of the Convention is the final feather in the cap at promoting the use of mediation.

In 2014, the [Singapore International Mediation Centre \(SIMC\)](#) was set up to provide world-class services for mediation of cross-border commercial disputes.

In 2017, the Singapore Mediation Act was enacted to promote, encourage and facilitate dispute resolution by mediation. Under the Singapore Mediation Act, mediated settlement agreements entered into in Singapore can be recorded and enforced as an Order of Court.

Commercially minded parties can now submit their commercial disputes for mediation at the SIMC, in a private setting by which an independent accredited mediator helps parties to realise a settlement on terms which are commercially sensible to them and meets their business goals. When a party to the mediation fails to keep to their promises recorded in the mediated settlement agreement, the aggrieved party can

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seek recognition and enforcement of the mediated settlement agreement by obtaining an Order of Court from the Singapore Courts or the courts of a country who signs the Singapore Convention.

The closest comparison of such versatility is the New York Convention, the Convention on the Recognition and Enforcement of Foreign Arbitral Awards. In the last 60 years, corporate stakeholders have used international arbitration to resolve their international commercial disputes in private hearings conducted by accredited arbitrators. The international awards rendered in arbitration proceedings are recognised and enforceable in 160 countries. However, the increasing costs of arbitration have made this option less commercially efficient. An increasing number of challenges made in courts against awards made after long drawn submissions and hearings have also made this option less commercially viable. Corporate stakeholders want more autonomy and control over how they resolve their disputes and the ability to do so in a timely and costs efficient manner. The Singapore Mediation Act and Singapore Convention provide them with the platform to do so: they can now submit their disputes for mediation in Singapore and know that they can effectively enforce their mediated settlement agreements in courts, whether in Singapore or in a country who signs the Singapore Convention.

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