



## PRESS RELEASE

### 46 States Signed New International Treaty on Mediation

1. 46 States, including the world's two largest economies, the United States and China, and three of the four largest economies in Asia, China, India and South Korea, met in Singapore today and inked a new international treaty on mediation that will enable the enforcement of mediated settlement agreements amongst the signatory countries. Singapore, represented by Minister for Home Affairs and Minister for Law K Shanmugam, SC, was the first signatory of the United Nations Convention on International Settlement Agreements Resulting from Mediation, also known as the Singapore Convention on Mediation, when it opened for signature in Singapore today.
2. Ministers and Senior Officials representing 70 countries attended the Singapore Convention Signing Ceremony and Conference today to give their support to the new international treaty. They participated in a Roundtable chaired by Minister Shanmugam on the topic "Building Trust, Enabling International Trade". They also met Singapore Prime Minister Lee Hsien Loong and Singapore Deputy Prime Minister and Minister for Finance Heng Swee Keat respectively.
3. To mark the historic signing, Minister Shanmugam and the United Nations (UN) Assistant Secretary-General for Legal Affairs Stephen Mathias jointly named an orchid, "*Aranda* Singapore Convention on Mediation". This is the first time an orchid is named after a United Nations (UN) Treaty.
4. Singapore and the UN also inked a Memorandum of Understanding (MOU) to cooperate for the organisation of an UNCITRAL Academy in Singapore. The new UNCITRAL Academy will, amongst other things, organise in Singapore future instalments of the Singapore Convention Conference. The next Conference will be held on 1 September 2020.
5. Minister Shanmugam said, "This is a significant week for Singapore. We have the signing of the Singapore Convention, by 46 countries, showing immediate commitment to a rules based order in international trade. The EU and its member states also actively participated in the drafting of the Convention in the UN. In addition, this week in Singapore: INSOL International, a worldwide federation of 44 member associations, comprising restructuring and insolvency professionals, launched its first overseas office outside of London, in Singapore, to serve as its Asian hub; the American Arbitration Association - International Centre for Dispute Resolution (AAA-ICDR), a leading provider of alternative dispute resolution services for parties in commercial disputes, will open its Asia Headquarters and

Case Management Centre in Singapore; the International Bar Association held its inaugural Asia Pacific Arbitration Conference yesterday; the newly refurbished Maxwell Chambers Suites, the world's first integrated dispute resolution complex that houses the largest number of case management offices of dispute resolution institutions worldwide, will have its grand opening tomorrow. All of this will help Singapore play an important role in helping in international business and finance flows."

6. The Singapore Convention on Mediation was adopted by consensus at the UN General Assembly on 20 December 2018. It is the first UN treaty to be named after Singapore. The new international treaty will provide for the cross-border enforcement of mediated settlement agreements, give businesses greater certainty and assurance, and facilitate international trade and commerce.
7. Over 1,500 delegates from around the world attended the Singapore Convention Signing Ceremony and Conference, co-organised by the Singapore Ministry of Law and the United Nations Commission on International Trade Law (UNCITRAL), at Shangri-La Hotel, Singapore. Prime Minister Lee and Stephen Mathias, Assistant Secretary-General for Legal Affairs, United Nations, delivered the formal addresses at the conference which also discussed topics including emerging issues relating to business, international trade law and dispute resolution, the rise of mediation as an alternative way to resolve dispute resolution and the future of international dispute resolution. Deputy Prime Minister Heng delivered the keynote address at the gala dinner in the evening.

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