

What Singapore Offers in International Commercial Dispute Resolution

1. Singapore has developed a strong dispute resolution ecosystem.

i. Offers a comprehensive suite of commercial dispute resolution:

- Singapore International Arbitration Centre (SIAC)
- Singapore International Mediation Centre (SIMC)
- Singapore International Commercial Court (SICC)

| International Commercial Arbitration | International Commercial Mediation | International Commercial Litigation |
|---|---|--|
| <ul style="list-style-type: none"> • Open regime - freedom to engage lawyers of any nationality and to use any governing law • SIAC - third most preferred arbitration institution globally and top in Asia • SIAC's caseload (over 400) in each of last two years surpassed that of LCIA and HKIAC • More than 80% of SIAC's cases are international in nature • Singapore is a signatory to the New York Convention, making arbitration awards from Singapore enforceable in over 150 countries around the world | <ul style="list-style-type: none"> • SIMC - Has an international panel of more than 70 mediators from 14 jurisdictions, who can mediate in 14 languages • Cumulative caseload rising from 6 in its first year of operation (2014) to 68 by 2018 • Settlement rate is at 85%, significantly higher than the 70% global average • SIMC settlements can be enforceable as arbitral awards; addresses one of the commonly-cited weaknesses of mediation | <ul style="list-style-type: none"> • SICC - First of its kind in Asia • Court-based dispute resolution catering to the needs of international parties with cross border disputes • Diverse panel of eminent international and local jurists • Parties are not limited to appointing Singapore counsel and are free to choose registered foreign counsel to represent them in cases with no substantial connection to Singapore • Flexible court procedures (e.g. confidentiality) • Judgments are enforceable in common law countries (under reciprocal enforcement legislation as a judgment debt) and in the EU, Mexico, Denmark, Montenegro and the UK (pursuant to the Hague Choice of Court Convention once it is ratified) |

*Singapore's ranking in arbitration is attached at **Annex A**.

The above was based on planning, changes to legislation, setting up of infrastructure, and new legal framework. That helped Singapore become a leading player in this space.

*ii. **Developed world-class infrastructure***

- 2010 - Maxwell Chambers - the world's first integrated dispute resolution complex
 - Housing both international dispute resolution institutions and practices, and state-of-the-art hearing facilities.
- 2019 - recently expanded to the adjacent Maxwell Chambers Suites, tripling its current size (refer to info sheet on Maxwell Chambers Suites)
- Home to the highest concentration of five case management offices – SIAC, SIMC, International Chamber of Commerce, International Court of Arbitration (ICC-ICA), Permanent Court of Arbitration (PCA), World Intellectual Property Organisation Arbitration and Mediation Centre (WIPO AMC)

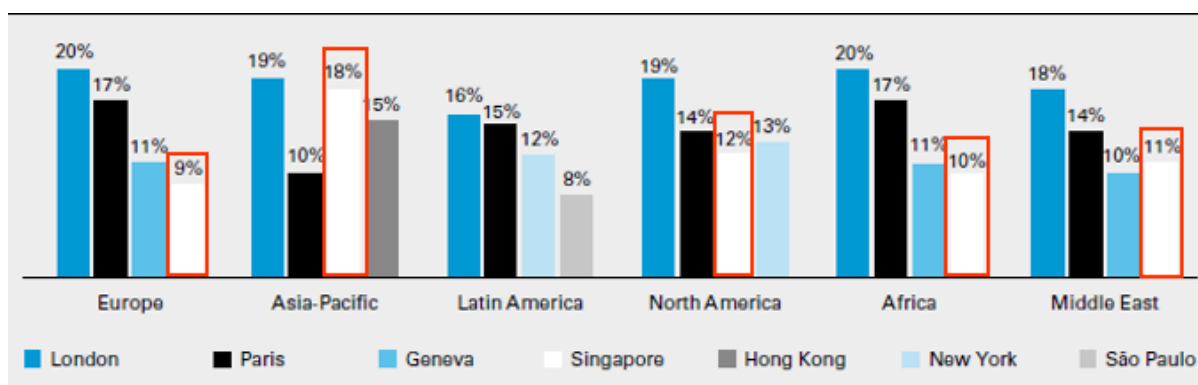
*iii. **Regular review of legislative framework:***

- Singapore regularly reviews the legislative framework supporting international commercial dispute resolution to ensure it remains updated, relevant and responsive to the needs of international businesses. Some examples of the legislative reforms Singapore has introduced over the years:
 - International Arbitration Act
 - Legal Profession Act
 - Constitution of the Republic of Singapore Act, Supreme Court of Judicature (Amendment) Act
 - Choice of Court Agreements Act
 - Civil Law Act
 - Mediation Act
 - Singapore Convention on Mediation

Annex A

Ranking of arbitration seats across regions

1. Singapore is ranked the top arbitration seat in Asia, and No. 3 in the world, after London and Paris.
2. Singapore is ranked within top four in all regions of the world except Latin America, including the US, Europe, Middle East and Africa.
3. Singapore is the only Asian jurisdiction to be ranked within top four outside Asia.



Source: 2018 International Arbitration Survey, Queen Mary University of London and White & Case LLP