



Session Title: Managing Disputes in Cross-Border Transactions
Date & Time: 5 April, 11:35am-12:25pm
Moderator: Matthew Shaw, of Counsel, DLA Piper Singapore
Speakers: Professor Dr. Collin Ong, QC, Arbitrator and Queen's Counsel, St. Philips Stone Chambers, London Marcus Lim, Executive Director, Singapore International Mediation Institute

Introduction & Purpose:

Multiple legal systems across different territories pose problems when it comes to enforcing court judgments. Arbitration has therefore become the preferred choice for dispute settlements. The session aims to address an effective cross border dispute settlement mechanism whilst gauging its effectiveness.

Summary of the session

Speaker: Marcus Lim

The Singapore International Mediation Institute (SIMI) is becoming a rather popular choice for cross border disputes settlement. It has recorded an increasing trend in the number of cases it hears. In 2017, SIMI heard 22 cases with an 85% settlement. This is a 57% increase from 2016 and 4 times higher than 2015.

Practicing international standards of mediation sees through a high success rate of settlement, ranging around 70% - 80%. The cost and time frame taken

to mediate a dispute when compared to a litigation process differ vastly and that itself renders mediation a more attractive option.

Speaker: Professor Dr. Collin Ong

Arbitration can prove to be a rather costly process which is why many would prefer to avoid it. Having said that, **there are instances in which an arbitration is unavoidable, hence it still remains a relevant dispute settlement mechanism.**

There are many factors to choosing a location to arbitrate a dispute. The key to arbitration is to look at the geographical location of your business and choose a location to arbitrate a matter based on the awards and rules that is deemed fit to your needs.

The set of rules set by the International Chambers of Commerce (ICC) are known as the Rolce Royce or arbitration and its surprising matters dealt through them come at a hefty price.

Takeaway from the session

- Mediation which is growing in popularity boasts itself as preferred choice of cross border commercial dispute settlement mechanism. It is rather cost effective and less time consuming compared to arbitration or litigation.
- Singapore paves the path for other nations in the region as an example of a rather complete and diverse legal system with a plethora of legal dispute mechanisms in place.
- In some instances however, arbitration becomes an unavoidable solution to a dispute.