

The Singapore Convention: A Giant Leap for Mediation or Just Too Good to Be True

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Abstract

In this article, the author will explore the potential of the United Nations Convention on International Settlement Agreements Resulting from Mediation, also known as the “Singapore Convention on Mediation” in reaching its desired goal – becoming an essential instrument in the facilitation of international trade and support the wide recognition of mediation as an international and domestic commercial dispute resolution practice. Hence becoming what was and still is the United Nations Convention of 10 June 1958 on the Recognition and Enforcement of Foreign Arbitral Awards for the international trade arbitration. Through the analysis of the history and current state of the Singapore Convention, its guiding provisions, and their correlation with the basic principles of mediation, the author will evaluate the utilization and legitimacy of international business mediation in cross-border disputes after the Singapore Convention.

Keywords

Alternative Dispute Resolution; International Business; Mediation; Singapore Convention.

1 Introduction

The importance of alternative dispute resolutions (ADR) grows steadily in today’s interconnected and interdependent world. Many business relationships are taking place across borders and it is becoming even more important to find ways and means of resolving cross-border disputes in a timely and cost-efficient matter. As a result, international business

mediation is being selected as the dispute resolution mechanism in a growing number of cases. However, there are still certain barriers in place which hinder the even wider and faster expansion of international business mediation, especially in places and jurisdictions, where business mediation does not have a long-standing tradition. As expressed in several studies and conferences such as the Global Pound Conference (2016–2017)¹, International Mediation Institute Survey (2017)² and the International Dispute Resolution Survey (2019)³, one of the said barriers to international business mediation was the lack of a cross-border mechanism for giving legal effect to international mediated settlement agreements.⁴

One of the first multilateral instruments regulating mediation were the Conciliation Rules⁵ introduced by the United Nations Commission on International Trade Law (“UNCITRAL”) in 1980⁶. With the increasing use of mediation as an alternative dispute resolution tool, the regulation of mediation in commercial disputes is also evolving and increasing in numbers. We can see a regional increase in legal rules and regulations of commercial mediation in the 21st century, for example, the EU Mediation Directive

1 Global Data Trends and Regional Differences. *Global Pound Conference Series* [online]. 2018 [cit. 25. 5. 2022]. Available at: <https://www.pwc.com/gx/en/forensics/gpc-2018-pwc.pdf>

2 Among other results, the survey found that 90.5% of the surveyed saw the absence of an international enforcement mechanism for mediated settlements as a deterring factor (some have even identified it as “major”) to the growth of mediation as a mechanism for resolving cross-border disputes. In: IMI Survey Results Overview: How Users View the Proposal for a UN Convention on the Enforcement of Mediated Settlements. *International Mediation Institute* [online]. 16. 1. 2017 [cit. 25. 5. 2022]. Available at: <https://imimediation.org/2017/01/16/users-view-proposal-un-convention-enforcement-mediated-settlements/>

3 ALEXANDER, N. et al. International Dispute Resolution Survey: Currents of Change 2019 Preliminary Report. *Singapore International Dispute Resolution Academy* [online]. 2019 [cit. 25. 5. 2022]. Available at: https://sidra.smu.edu.sg/sites/sidra.smu.edu.sg/files/documents/SIDRA2019_IDR_Survey_Preliminary_Report.pdf

4 Though the data presented by the surveys and conferences seems unequivocal, it needs to be taken into account that the statistics leave out the question reflecting the presence or absence of actual enforcement problems. Hence, on one hand, an enforcement mechanism for international mediated settlement agreements is certainly missing, on the other hand, the data on the extent to which the actual enforcement is presenting a consistent overarching problem may be missing.

5 In some legal norms the term conciliation is used. The difference between conciliation and mediation will not be discussed in this article given its length. However, for the purpose of the reference to legal norms regulating commercial mediation, they can be considered as synonymous.

6 UNCITRAL Conciliation Rules (1980).

on Civil and Commercial aspect for Mediation (2008)⁷ was put in place. However, as will be discussed in more detail in this article, a global mechanism for the enforcement of international settlement agreements resulting from mediation was still missing which was identified as a challenge to the wider use of mediation.⁸ Hence, the United Nations Convention on International Settlement Agreements Resulting from Mediation, also known as the “Singapore Convention on Mediation” (“Singapore Convention”) was put into place. Until the Singapore Convention, no harmonized enforcement mechanism existed for mediated settlement agreements. Therefore, the only remedy for a party who was faced with an opponent refusing to honour the terms of such negotiated settlement was to bring an action for breach of contract and then seek to have the subsequent judgment enforced, potentially in multiple jurisdictions. This was in many cases an expensive and inefficient deterrent for parties to even consider mediation for the resolution of their disputes, so they instead turned to arbitration or litigation from the outset.

The Singapore Convention is expected by many to be a mediation parallel to United Nations Convention of 10 June 1958 on the Recognition and Enforcement of Foreign Arbitral Awards (“New York Convention”). The question is if the Singapore Convention will be able to live up to those expectations. The various benefits of the Singapore Convention and hurdles potentially preventing the Singapore Convention from achieving its desired goal will be discussed further in this article.

2 Singapore Convention

2.1 History and Status of the Singapore Convention

The Singapore Convention is the first United Nations (“UN”) multilateral treaty focused on the enforcement of mediated settlement agreements.

⁷ Directive 2008/52/EC of the European Parliament and of the Council of 21 May 2008 on certain aspects of mediation in civil and commercial matters.

⁸ See for example: Information Brochure. Singapore Convention on Mediation. *UNCITRAL* [online]. P. 1 [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/accession_kit_october_2019_website.pdf, or UNITED NATIONS. Report of the United Nations Commission on International Trade Law. Forty-seventh session (7–18 July 2014). *United Nations General Assembly* [online]. 2014 [cit. 25. 5. 2022]. Available at: <https://documents-dds-ny.un.org/doc/UNDOC/GEN/V14/053/54/PDF/V1405354.pdf?OpenElement>

It presents to the parties as a uniform, minimalist, and efficient framework whose goal is to ensure for international mediated settlement agreements related to commercial disputes become binding and enforceable under a simplified and streamlined procedure.⁹ Furthermore, the overarching goal of the Singapore Convention is to facilitate cross-border trade by providing an efficient tool – mediation – as an alternative method of resolving trade disputes. Ultimately, the Singapore Convention is to strengthen the access to justice in a rule-based commercial system and support the fulfillment of the UN Sustainable Development Goal 16 on peace, justice, and strong institutions.¹⁰

Article 1 of the Singapore Convention namely states cases to which it does not apply, which are (a) settlement agreements (i) concluded in the course of judicial or arbitral proceedings, and (ii) are enforceable as a court judgment or arbitral award; (b) settlement agreements (i) concluded for personal, family or household purposes; or (ii) relating to family, inheritance or employment law.¹¹ It is also important to note that the Singapore Convention does not address or regulate the mediation process itself.

Though adopted in December 2018, the journey of the Singapore Convention, which will be described in the following subsections of this article, started far back in 2014 at UNCITRAL's forty-seventh session.¹²

2.1.1 UNCITRAL Working Group II

The UNCITRAL Working Group II (“WG”) was tasked in July 2014 at UNCITRAL's forty-seventh session to focus its work on the issue of the enforcement of international settlement agreements resulting

⁹ Convention Text. *United Nations* [online]. [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/sites/uncitral.un.org/files/singapore_convention_eng.pdf

¹⁰ Information Brochure. Singapore Convention on Mediation. *UNCITRAL* [online]. [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/accesion_kit_october_2019_website.pdf

¹¹ Art. 1 para. 2, 3 Singapore Convention.

¹² UNITED NATIONS. Settlement of commercial disputes: enforceability of settlement agreements resulting from international commercial conciliation/mediation. UNCITRAL. Sixty-second session. *United Nations General Assembly* [online]. 27. 11. 2014, p. 1 [cit. 25. 5. 2022]. Available at: <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V14/080/44/PDF/V1408044.pdf?OpenElement>

from conciliation proceedings.¹³ The WG was to report its findings and considerations on the feasibility and possible form of work in that area to UNCITRAL in 2015 at its forty-eighth session.¹⁴

The discussions of the WG continued through six of their sessions. The significance of the Singapore Convention is demonstrated by the fact that 90 Member States and 35 non-governmental organizations participated in those deliberations.¹⁵ At last, the WG reached a compromise that was supported by UNCITRAL, and hence, the WG was tasked to prepare a draft convention on international settlement agreements resulting from mediation, as well as a draft amendment to the UNCITRAL Model Law on International Commercial Conciliation (2002). The Convention was finalized at the 2018 UNCITRAL's fifty-first session.¹⁶

2.1.2 UN General Assembly

The Singapore Convention was passed by consensus in the UN General Assembly in December 2018. At that time, the UN General Assembly also recommended that the Singapore Convention be known as the “Singapore Convention on Mediation”, and also authorized the signing ceremony of the Singapore Convention to occur in Singapore on 7 August 2009.¹⁷

The significance of the Singapore Convention may be showcased by the fact that on the date the Singapore Convention was opened for signature already

¹³ UNITED NATIONS. Report of the United Nations Commission on International Trade Law. Forty-seventh session (7–18 July 2014). *United Nations General Assembly* [online]. 2014 [cit. 25. 5. 2022]. Available at: <https://documents-dds-ny.un.org/doc/UNDOC/GEN/V14/053/54/PDF/V1405354.pdf?OpenElement>

¹⁴ Convention Text. *Singapore Convention on Mediation* [online]. [cit. 25. 5. 2022]. Available at: <https://www.singaporeconvention.org/jurisdictions>

¹⁵ ALEXANDER, N. UN-Übereinkommens zur internationalen Durchsetzung von Mediationsvergleichen. *Zeitschrift für Konfliktmanagement* [online]. 2019, Vol. 22, no. 5, pp. 160–164 [cit. 25. 5. 2022]. Available at: <https://www.degruyter.com/document/doi/10.9785/zkm-2019-220503/html>

¹⁶ UNITED NATIONS. Report of the United Nations Commission on International Trade Law. Fifty-first session (25 June – 13 July 2018). *United Nations General Assembly* [online]. 2018 [cit. 25. 5. 2022]. Available at: <https://documents-dds-ny.un.org/doc/UNDOC/GEN/V18/052/21/PDF/V1805221.pdf?OpenElement>

¹⁷ UNITED NATIONS. Resolution adopted by the General Assembly on 20 December 2018. Seventy-third session. *United Nations General Assembly* [online]. 11. 1. 2019 [cit. 25. 5. 2022]. Available at: <https://documents-dds-ny.un.org/doc/UNDOC/GEN/N18/456/53/PDF/N1845653.pdf?OpenElement>

46 countries, including the world's two largest economies – the United States and China – as well as three of the four largest economies in Asia – China, India and South Korea – signed the Singapore Convention.¹⁸ Furthermore, another 24 countries attended the signing ceremony in Singapore to show their support for the Singapore Convention.¹⁹

The Singapore Convention entered into force on 12 September 2020, only after 6 months after the day the third instrument of ratification was deposited by Qatar.²⁰ The first ratification documents were deposited by Singapore and Fiji.²¹

2.1.3 Current Status of the Singapore Convention

The Singapore Convention has been signed by 55 countries²², of which ten²³ have also ratified it, hence becoming a party to the Singapore Convention. The Singapore Convention enters into force six months after its ratification by the given state. The latest ratification occurred in Kazakhstan and

¹⁸ UN Treaties Status. *UNCITRAL* [online]. [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/en/texts/mediation/conventions/international_settlement_agreements/status

¹⁹ MINISTRY OF LAW. 46 States signed new international treaty on mediation. *Singapore Convention Week* [online]. 7. 8. 2019 [cit. 25. 5. 2022]. Available at: <https://www.singapore-conventionweek.sg/newsroom/46-states-signed-new-international-treaty-on-mediation>

²⁰ HEETKAMP, S. J. Singapur-Übereinkommen in Kraft getreten. *Zeitschrift für Konfliktmanagement* [online]. 2020, Vol. 23, no. 5, pp. 168–172 [cit. 25. 5. 2022]. Available at: <https://doi.org/10.9785/zkm-2020-230504>

²¹ UN Treaties Status. *UNCITRAL* [online]. [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/en/texts/mediation/conventions/international_settlement_agreements/status

²² Correct at time of publication. Those signatories are: Afghanistan, Armenia, Australia, Belarus, Belize, Brazil, Brunei, Chad, Chile, China, Colombia, Republic of the Congo, Democratic Republic of the Congo, Ecuador, Kingdom of Eswatini, Fiji, Gabon, Georgia, Ghana, Grenada, Guinea-Bissau, Haiti, Honduras, India, Iran, Israel, Jamaica, Jordan, Kazakhstan, Laos, Malaysia, Maldives, Mauritius, Montenegro, Nigeria, North Macedonia, Palau, Paraguay, Philippines, Qatar, Rwanda, South Korea, Samoa, Saudi Arabia, Serbia, Sierra Leone, Singapore, Sri Lanka, Timor Leste, Turkey, Uganda, Ukraine, the USA, Uruguay and Venezuela. In: UN Treaties Status. *UNCITRAL* [online]. [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/en/texts/mediation/conventions/international_settlement_agreements/status

²³ Correct at the time of publication. The parties to the Singapore Convention are: Belarus, Equador, Fiji, Georgia, Honduras, Kazakhstan, Qatar, Saudi Arabia, Singapore and Turkey. In: UN Treaties Status. *UNCITRAL* [online]. [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/en/texts/mediation/conventions/international_settlement_agreements/status

the Singapore Convention will enter into force here on 23 November 2022.²⁴ The number of signatories of the Singapore Convention in comparison to the New York Convention concerning the time for which the Singapore Convention is open for signature is impressive.

The current global situation in relation to the COVID-19 pandemic and the ongoing conflict taking place in Ukraine shifted the focus of the state representatives elsewhere. Even though the level and reason of the motivation of states to become a party to the Singapore Convention may be wary, should the Singapore Convention be successful, the focus of the states needs to be realigned. The incentives for the countries may present in a form of an overall increase in the states' international trade by minimizing frictions arising from commercial disputes which could be resolved by enforceable mediation settlements. Another motivation may be the aim of certain states to develop the dispute resolution industry and become an international trade hub. This may have been the case with China and Singapore, as well as with various Middle Eastern countries.

The significance of the Singapore Convention may be underlined by the fact that the signatories of the Convention include those opposing each other in many other international fora such as Iran and Israel, Qatar and Saudi Arabia, and others.²⁵ This shows that the inclusive, multilateral negotiation process ensured that the Singapore Convention is not only tailored to the practice (and practical aspects) of mediation but also accommodates different legal traditions.

2.2 Key Provisions, Their Benefits, and Challenges

To illustrate both the benefits and on the other hand the challenges of the Singapore Convention which may influence the achievement of the goals the Singapore Convention has set out to achieve, the author has selected certain articles of the Singapore Convention for further analysis. It is not a complete list of all the articles and potential associated discussion points.

²⁴ UN Treaties Status. *UNCITRAL* [online]. [cit. 25. 5. 2022]. Available at: https://uncitral.un.org/en/texts/mediation/conventions/international_settlement_agreements/status

²⁵ Ibid.

2.2.1 Preamble and Article 1: Harmony With Other International Instruments

The Preamble of the Singapore Convention expresses one of its goals, which is to foster the *“harmonious international economic relations between states”*²⁶. Hence, ensuring that the new legal framework stands next to but does not interfere with the already existing legal instruments is crucial. If not regulated properly, this would lead to ambiguity in the process of enforcement, uncertainties among the parties, and as a result a lack of trust in the enforcement of the mediated settlement agreement. Therefore, the provision stating that only international commercial settlement agreements resulting from mediation can be enforced under the Singapore Convention is crucial to prevent the aforementioned risks and avoid potential overlap with existing conventions, notably the New York Convention and the Convention of 30 June 2005 on Choice of Court Agreements (“the Hague Choice of Court Convention”). Furthermore, Article 1 para. 3 letter b) of the Singapore Convention expressly excludes from its scope settlement agreements that have been recorded and are enforceable as arbitral awards, as well as agreements that have been approved by a court or concluded in the course of court proceedings and *“are enforceable as a judgment in the State of that court”*. Those provisions add to the overall clarity and understanding of the different enforcement mechanisms for the various alternative dispute resolution instruments and ensure the Singapore Convention fills in the existing gap but does not interfere with any prevalent international enforcement mechanisms.

2.2.2 Article 1: Reciprocity and No “Seat”

The key requirement for the settlement agreements to fall under the Singapore Convention is per Article 1 para. 1 of the Singapore Convention the fact that they must (i) stem from mediation and (ii) be international. The article further elaborates on what is considered “international” from the perspective of the Singapore Convention. It was crucial to define the meaning of “international”, given there is no “seat” or “nationality” of the mediated settlement and hence the concept of a “foreign award”

²⁶ Singapore Convention Preamble.

as we know it from the New York Convention cannot be applied here. The concept of a “seat” was considered, but rejected, by the WG, partly to avoid favouring one jurisdiction over others that the mediation might impact.²⁷

Therefore, the location of the mediation, the place of a signature, and other location indications are not relevant. The lack of seat concept in international mediation and the Singapore Convention makes refusal grounds less exposed to judicial review from two courts to one.²⁸

Given that the Singapore Convention will apply to international mediation settlements concluded and conducted anywhere in the world, this means the mediated settlement agreements may also stem from jurisdictions that have not ratified the Singapore Convention but whose enforcement is being sought out in a state which is a party to it. Hence, the Singapore Convention is not built upon the principle of reciprocity. This is a significant difference from other multilateral enforcement instruments such as the New York Convention or the Hague Choice of Court Convention and adds to the extent of the cases in which mediation may be used as a dispute resolution mechanism.

2.2.3 Article 2 and Article 4: Online Mediation

The Singapore Convention in its Article 2 para 1 and Article 4 para 2 sets out the principles allowing for the parties to effectively conduct online mediation and sign their settlement agreement electronically, for example, if they are not at the same location at the time of signature. Those provisions allow for the Singapore Convention to be applicable also in cases where disputes were settled through various online dispute resolution methods administered through different electronic communication channels (for example, text messaging, online conference calls, or dedicated online

²⁷ ALEXANDER, N., CHONG, S. An Introduction to the Singapore Convention on Mediation – Perspectives from Singapore. *Nederlands-Vlaams tijdschrift voor mediation en conflictmanagement* [online]. 2019, Vol. 22, no. 4, pp. 37–56 [cit. 25.5.2022]. Available at: https://www.bjutijdschriften.nl/tijdschrift/tijdschriftmediation/2018/4/TMD_1386-3878_2018_022_004_005

²⁸ LIAO, M. Singapore Convention Series: Refusal Grounds In The UN Convention On International Settlement Agreements Resulting From Mediation [online]. *Kluwer Mediation Blog*. 12.4.2020 [cit. 25.5.2022]. Available at: <http://mediationblog.kluwer-arbitration.com/2020/04/12/singapore-convention-series-refusal-grounds-in-the-un-convention-on-international-settlement-agreements-resulting-from-mediation/>

dispute resolution platforms). All so long as the parties can provide for the settlement agreement to be signed with a recognized electronic signature.²⁹ This allows for a simplified, cost and time-efficient processes, which may be useful among others for small claim disputes.

2.2.4 Article 4: A Result of Mediation

In connection with the above analysed article, Article 4 para. 1 letter b) of the Singapore Convention states that the party seeking relief shall provide to the competent authority evidence that the settlement agreement “resulted from mediation”.

The parties may incur several difficulties when trying to provide evidence that the mediation settlement agreement resulted from mediation. Firstly, mediation is a voluntary process conducted in a form that is based on the needs of the parties. Certain mediations may be conducted over a period of time and the mediator may not be present for all the phases. It is not uncommon, especially in business mediations, for the mediator to be involved in the beginning and if the parties do not settle within the allocated period of time they may decide to continue their discussions without the mediator. The question is if this would then still qualify as resulting in mediation and if not how will the different phases be effectively separated and how will the court assess the connection between the mediation and the settlement.

Furthermore, this article provides a non-exhaustive list of said evidence such as “the mediator’s signature on the settlement agreement” or “a document signed by the mediator indicating that the mediation was carried out”. If the mediation was organized through an alternative dispute resolution institution, the evidence may take the form of attestation by that institution. In the absence of such forms of evidence, “any other evidence acceptable to the relevant authority may be relied on”. The first two examples will be further discussed in more detail.

²⁹ Art. 4 para. 1, 2 Singapore Convention; ALEXANDER, N., CHONG, S. An Introduction to the Singapore Convention on Mediation – Perspectives from Singapore. *Nederlands-Vlaams tijdschrift voor mediation en conflictmanagement* [online]. 2019, Vol. 22, no. 4, pp. 37–56 [cit. 25. 5. 2022]. Available at: https://www.bjutijdschriften.nl/tijdschrift/tijdschriftmediation/2018/4/TMD_1386-3878_2018_022_004_005

Mediation is a process where confidentiality is one of its leading principles. Therefore, both the parties and the mediator rely on the confidentiality of the whole process, and hence the fact that the mediator shall provide some form of confirmation related to the occurrence of mediation may prove to be problematic. Though providing a statement in front of the relevant authority differs from confirming the mediation itself took place, the Chinese Wall between mediators and their appearance in front of the court may be jeopardized.

Furthermore, it is also unclear during which stage of mediation should the signature on a document confirming the execution of the mediation take place. It could only be recommended to obtain this signature during the conclusion of the mediation, however, at that point parties may not know that such attestation may be needed. Therefore, the author sees it as crucial that the mediator discusses this with the parties already during the mediation process and any concerns can be addressed orally or in writing before the mediation settlement is signed.

2.2.5 Article 5: Standards for Mediators and Mediation

Similar to the provisions in the New York Convention, the Singapore Convention in its Article 5 allows only for limited grounds to refuse relief to streamline the enforcement process. As discussed in subchapter 2.2.2 to this article, the Singapore Convention does associate a “seat” with a mediated settlement agreement, essentially freeing it from the legal requirements of any given place of mediation. Even though this may bring certain advantages for the parties in the process, it also poses uncertainties for the parties in regards to what legal provisions, regulations, and/or standards will apply at the time of the enforcement of the international mediated settlement agreement. This may also prove problematic when seeking relief, specifically in cases listed in Article 5 para. 1 letter e) and Article 5 para. 1 letter f), where relief may be refused if the party against whom the relief is sought provides evidence that (i) there was a serious breach of the standards applicable to the mediator or the mediation without which breach that party would not have entered into the settlement agreement³⁰; or (ii) there was

³⁰ Art. 5 para. 1 letter e) Singapore Convention.

a failure by the mediator to disclose to the parties circumstances that raise justifiable doubts as to the mediator's impartiality or independence and such failure to disclose had a material impact or undue influence on a party without which failure that party would not have entered into the settlement agreement.³¹ This may be complicated in practice, given that different states may apply different standards or rules to mediators, their confidentiality obligations, or possibly some do not regulate the field at all.

3 Conclusion

The consensus reached among the UN Member States while passing the resolution on the adoption of the Singapore Convention is remarkable. Furthermore, the number, and the diverse geographical, economic, and political background of signatories of the Singapore Convention reached in the considered timeframe are truly impressive and only underline the potential the Singapore Convention has. Therefore, despite certain ambiguities and uncertainties in the wording of the Singapore Convention as described in the article, the Singapore Convention is an important step in removing the barriers to international commercial mediation settlement enforcement.

The Singapore Convention provides for certainty and stability of the parties in the international commercial mediation settlement enforcement. It also eliminated the need for duplicative litigation and streamlines the process of enforcement of the agreed settlement agreements. It takes into consideration the new ways of electronic communication and ways of doing business and provides the parties with the ability to conduct online mediation cost and time effectively, thus fulfilling one of the goals of the Singapore Convention. As a result, the Singapore Convention supports risk mitigation of the parties when entering into a cross-border business relationship by obliging the parties to the Singapore Convention to recognize the legal status of any international mediated settlement agreement.

On a global level, the Singapore Convention also strengthens the access to justice and the rule of law, it supports in particular the UN Sustainable

³¹ Art. 5 para. 1 letter f) Singapore Convention.

Development Goal 16 on peace, justice, and strong institutions. It also provides states with opportunities to become international trade centres by facilitating both domestic and international dispute resolution and hence providing for a stimulating business environment. All the benefits listed above do not only serve the disputing parties but also support the development of a mature, rules-based global economy.

The main focus now should be on refocusing the countries' representatives to restore the momentum the Singapore Convention had and extend the signatures of the Convention. Given the current global issues such as the COVID-19 or the conflict in Ukraine, the signature and ratification process of the Singapore Convention has slowed down significantly. However near-universal recognition of the Singapore Convention, similarly to the New York Convention, is crucial in fulfilling the high hopes certain stakeholders have of the impact of the Singapore Convention on international business.

The author believes that while it may take some more time to extend the number of parties to the Singapore Convention and therefore to see the true impact of the Singapore Convention on international trade and related cross-border dispute resolution, the Singapore Convention is a significant step in the right direction that will bring positive results in the field of international trade in the medium and long-term. It has the potential to fill the existing gap of enforcement options for mediation, in a way attempted by the New York Convention and the Hague Convention for litigation. However, only time will tell, if the Singapore Convention will really be able to truly fulfil its ultimate aim, to provide a unified and simple framework for disputing parties that establishes mediation as the primary alternative and effective method of resolving cross-border trade disputes and ultimately facilitates international trade.

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