



SIAC Signs Memorandum of Understanding with CIETAC

The MOU could open the door to consolidating arbitration proceedings in China and Singapore.

On October 12, 2018, the Singapore International Arbitration Centre ("SIAC") signed a memorandum of understanding ("MOU") in Beijing with the China International Economic and Trade Arbitration Commission ("CIETAC").

The signing of the MOU signifies the institutions' efforts in promoting international arbitration as a preferred method of dispute resolution in China and Singapore. To this end, SIAC also signed similar MOUs with the Shenzhen Court of International Arbitration and the Xi'an Arbitration Commission on August 24, 2018, and September 7, 2018, respectively. The MOUs that SIAC signed with Chinese institutions in recent months demonstrate a trend of promoting SIAC's expertise in international arbitration in China.

Quick Takeaways

The MOU could be a significant step in making possible the consolidation of arbitral proceedings subject to SIAC's arbitration rules with arbitral proceedings subject to CIETAC's arbitration rules (and vice versa). The MOU, which seeks to promote international arbitration as a preferred method of dispute resolution in China and Singapore, may also influence more companies to choose either SIAC or CIETAC as the institution administering their disputes in China or Singapore.

Key Features of the MOU with CIETAC

Under the MOU, SIAC and CIETAC will set up a joint working group to discuss SIAC's proposed "Cross-Institution Consolidation Protocol." This protocol, if adopted and incorporated into SIAC's and CIETAC's arbitration rules, provides a mechanism for arbitral proceedings that are subject to SIAC's arbitration rules to be consolidated with arbitral proceedings that are subject to CIETAC's arbitration rules, and vice versa. Through institutional cooperation, the protocol is designed to facilitate the efficient resolution of international commercial disputes, which will lead to significant gains for parties.

Under the MOU, SIAC and CIETAC will also work together to jointly promote international arbitration to serve the needs of businesses. SIAC and CIETAC will hold an annual joint signature event on international arbitration in either China or Singapore. In addition, the institutions will co-organize conferences, seminars, and workshops on international arbitration in China and Singapore. Both institutions will, upon request and where appropriate, provide recommendations of arbitrators to each other and will, upon request, conduct training programs for each other's staff. CIETAC will also extend the use of its hearing facilities at preferential rates for SIAC arbitrations that are held in China.



Matthew J. Skinner
Singapore / London



Christopher K. Pelham
Shanghai / Los Angeles



Lydia Ni
Singapore

SUBSCRIBE

SUBSCRIBE TO RSS



Jones Day is a global law firm with more than 2,500 lawyers on five continents. We are One Firm WorldwideSM.

Disclaimer: Jones Day's publications should not be construed as legal advice on any specific facts or circumstances. The contents are intended for general information purposes only and may not be quoted or referred to in any other publication or proceeding without the prior written consent of the Firm, to be given or withheld at our discretion. To request reprint permission for any of our publications, please use our "Contact Us" form, which can be found on our website at www.jonesday.com. The mailing of this publication is not intended to create, and receipt of it does not

constitute, an attorney-client relationship. The views set forth herein are the personal views of the authors and do not necessarily reflect those of the Firm.

© 2018 Jones Day. All rights reserved. 51 Louisiana Avenue, N.W., Washington D.C. 20001-2113