



16 August 2021

SIAC Signs Memorandum of Understanding with Santiago Arbitration and Mediation Centre

The Singapore International Arbitration Centre (**SIAC**) is pleased to announce that it has entered into a Memorandum of Understanding (**MOU**) with the Santiago Arbitration and Mediation Centre (**CAM Santiago**) to promote international arbitration as a preferred method for resolving international disputes, and to enhance the accessibility, efficiency and effectiveness of international arbitration.

Under the MOU, SIAC and CAM Santiago will jointly organise in-person, hybrid, and virtual conferences, seminars and workshops on international arbitration in Chile and Singapore. CAM Santiago will extend the use of its hearing facilities at preferential rates for SIAC arbitration hearings that are held in Santiago, and SIAC will, subject to the terms of the MOU, assist to request the use of hearing facilities in Maxwell Chambers at preferential rates for Santiago-seated arbitration hearings that are held in Singapore.

The MOU was signed on 13 August 2021 by Ms Lim Seok Hui, CEO of SIAC, and Mr Herman Chadwick, President of CAM Santiago.

Ms Macarena Letelier, Executive Director of CAM Santiago, said “The signing of this agreement is a sign of globalization in commercial matters and the joint work that can be done from the legal world of both Singapore and Chile which is in line with dialogue and adequate conflict resolution mechanisms. This step will allow us to learn about public policies on the matter as well as the training of professionals who work in this area. Finally, trust is built for transnational companies by having transparent and serious arbitral institutions that manage to create these networks by bringing people and countries closer together.”

Ms Lim Seok Hui, CEO of SIAC, said “Given the increasing trade and investment activity between Latin America and Asia, this collaboration with CAM Santiago provides an optimal platform for both institutions to jointly promote the benefits of international arbitration as an effective, efficient and enforceable mode of dispute resolution for cross-border commercial projects and investments involving companies, businesses and investors from Latin America and Asia. We look forward to further deepening our ties with the Chilean arbitration community.”

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