



20 April 2022

SIAC Signs Memorandum of Understanding with Madrid International Arbitration Centre

The Singapore International Arbitration Centre (**SIAC**) is pleased to announce that it has entered into a Memorandum of Understanding (**MOU**) with the Madrid International Arbitration Centre (**MIAC**) to promote international arbitration as a preferred method for resolving international disputes.

Under the MOU, SIAC and MIAC will jointly organise in-person, hybrid, and virtual conferences, seminars and workshops on international arbitration in Singapore and Spain, and will invite key members of their local arbitration community to attend and participate in major events organised by SIAC in Spain or by MIAC in Singapore. MIAC will, subject to the terms of the MOU, assist to request the use of hearing facilities of the MIAC's founding courts at preferential rates for SIAC's Singapore-seated arbitration hearings that are held in Madrid, 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 MIAC's Madrid-seated arbitration hearings that are held in Singapore.

Both institutions will, upon request and where appropriate, provide recommendations of arbitrators to each other, and will, upon request, conduct training programmes for each other's staff.

The MOU was signed on 20 April 2022 by Ms Gloria Lim, CEO of SIAC, and Mr José Antonio Caínzos Fernández, President of MIAC.

Mr José Antonio Caínzos Fernández, President of MIAC, said, "MIAC is proud to sign a collaboration agreement with SIAC that aims to strengthen the ties between the two Centres in order to enhance the promotion of international arbitration as a method of dispute resolution. Through SIAC and MIAC's joint knowledge of their respective jurisdictions, arbitrators and companies, we believe it will result in increased quality and efficiency of arbitration services and its promotion."

Ms Gloria Lim, CEO of SIAC, said, "SIAC and MIAC agree on the importance of providing efficient, expert and enforceable international dispute resolution services to parties from diverse legal systems and cultures such as Singapore and Spain. Through this MOU, we hope to work jointly with MIAC to promote and develop international arbitration as a preferred mode of

dispute resolution for cross-border commercial disputes involving Spanish companies and businesses.”

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