



28 March 2016

SIAC Signs Memorandum of Understanding with Oe-Cusse Administration

The Singapore International Arbitration Centre (SIAC) is pleased to announce that it has entered into a Memorandum of Understanding with the Authority of the Special Administrative Region of Oe-Cusse Ambeno (SAROA) and Special Zones for Social Market Economy (ZEESM) Timor-Leste (SAROA-ZEESM TL), formalising a collaboration under which SIAC will provide dispute resolution services for SAROA-ZEESM TL in relation to contracts between SAROA-ZEESM TL and private sector firms, investors and service providers.

Dr Mari Alkatiri, President of the Authority of SAROA-ZEESM TL, stated that the MOU aimed to strengthen investor confidence, adding that “Access to high quality dispute resolution services is a prime concern for investors and contractors. By partnering with SIAC, we have ensured that anyone investing in Oe-Cusse can be assured of dispute resolution services of the highest standards. This is an innovative step we have taken and sends a clear message to the private sector: Oe-Cusse offers an enabling, world class business environment.”

Ms Lim Seok Hui, CEO of SIAC and the Singapore International Mediation Centre (SIMC), commented that “Arbitration and the innovative Arb-Med-Arb process offer international investors and businesses from different legal systems and cultures, the benefits of certainty coupled with flexibility within an institutionalised framework that is user-friendly, practical and saves parties time and costs. Over the past 25 years, SIAC has worked closely with parties from all over the world, including governments and private sector firms, to develop and promote international arbitration as an efficient and cost-effective means to resolve their cross-border commercial disputes. By providing quality, efficient and neutral dispute resolution mechanisms, we aim to contribute to Oe-Cusse's economic development.”

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