Mediation

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The Singapore International Mediation Centre and the Singapore Convention

The Singapore International Mediation Centre (SIMC) was established in 2014 and offers mediation under its own rules, often in combination with SIAC arbitration through the Arb-Med-Arb protocol. Under that protocol the arbitration is commenced, stayed for mediation and resumed if mediation fails, with any settlement recorded as a consent award enforceable under the New York Convention. The Singapore Convention on Mediation, signed in Singapore on 7 August 2019 and in force since 12 September 2020, provides a treaty framework for the direct enforcement of international mediated settlement agreements. Singapore gave it domestic effect through the Singapore Convention on Mediation Act 2020, under which a party may apply to the High Court to record a qualifying settlement agreement as an order of court, subject to refusal grounds mirroring the Convention.[1]

Switzerland had not, as at 30 June 2026, signed the Singapore Convention. A mediated settlement between a Swiss and a Singapore party is therefore enforceable in Singapore under the Act if the agreement is international and results from mediation. In Switzerland it is enforceable only as a contract or, if recorded as a consent award or a court settlement, under the New York Convention or the ordinary recognition rules. The Arb-Med-Arb route solves the problem, because the consent award is a New York Convention award on both sides.[2]

Mediation in platform insolvencies

Mediation played a part in the platform insolvencies of 2022–2023, where creditors' committees and platforms used mediators to agree the terms of schemes. The Singapore courts encourage mediation at every stage and may order the parties to attend.[3] For token disputes the mediator's value lies in the ability to construct settlements that courts and tribunals cannot order. Examples are distribution of tokens in kind over time, conversion of claims into tokens of a successor project, lock-ups with release schedules and the allocation of recoveries from third-party litigation. The Zipmex and Vauld schemes contained elements of this kind that had been negotiated with mediator assistance.

Notes

1. Singapore Convention on Mediation Act 2020, ss 3–9, Singapore Statutes Online (consulted June 2026): application to international settlement agreements, recording as an order of court, grounds for refusal and setting aside.

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2. United Nations Convention on International Settlement Agreements Resulting from Mediation (Singapore Convention on Mediation), status table maintained by UNCITRAL; Switzerland listed as non-signatory.
3. Rules of Court 2021, O 5 (amicable resolution of cases), Singapore Statutes Online; Singapore International Mediation Centre, SIAC–SIMC Arb-Med-Arb Protocol (2014).

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