



**PERMANENT MISSION OF SINGAPORE
TO THE UNITED NATIONS**

318 EAST 48TH STREET, NEW YORK, NY 10017
TEL: (212) 826 0840 FAX: (212) 826 2964

**STATEMENT BY MS. CHUNG YOON JOO,
DELEGATE TO THE 74TH SESSION
OF THE UNITED NATIONS GENERAL ASSEMBLY
ON AGENDA ITEM 77,
ON REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL
TRADE LAW ON THE WORK OF ITS FIFTY-SECOND SESSION,
SIXTH COMMITTEE,
21 OCTOBER 2019**

[Please check against delivery]

My delegation would like to thank the Chair of the United Nations Commission on International Trade Law (“UNCITRAL”) and its Secretariat for the report on the 52nd Session of the Commission. We also commend the chair of the 52nd Session, Prof. Wisit Wisitsora-at, for his stewardship of the Session as well as the Secretary and her team for their dedication and professionalism. My statement will focus on three main areas, namely: (i) developments on the United Nations Convention on International Commercial Settlement Agreements resulting from Mediation (also known as Singapore Convention on Mediation); (ii) UNCITRAL’s work at the 52nd Session of the Commission; and (iii) ongoing and future work of UNCITRAL.

Singapore Convention on Mediation

2. On 20 December 2018, the General Assembly adopted the Singapore Convention on Mediation by consensus. Singapore is honoured to be associated with the Convention, which will provide for an efficient and effective international framework for cross-border enforcement of settlement agreements resulting from mediation of commercial disputes. The cross-border mechanism in the Convention is simple, easy to use, and accommodates the various styles of mediation. As a binding international instrument, it will also bring added assurance of certainty and stability to this framework. Uncertainty in international enforceability of settlement agreements resulting from mediation had often been cited as a challenge to the use of mediation. The Convention is thus a milestone development for international trade, as it enables mediated settlement agreements to be enforced and invoked across borders, the way the New York Convention does for arbitral awards. This will facilitate the growth of international commerce and promote the use of mediation around the world.

3. We are pleased to report that the Convention opened for signature on 7 August 2019, in Singapore. To date, 51 countries have signed the Convention. This demonstrates a strong show of support for the Convention, and confirms that UNCITRAL has produced an instrument that is extremely relevant to international trade law. We thank all countries that attended the signing event in Singapore and that also signed the Convention. We encourage countries that have signed the Convention to ratify it soon. We also ask those who have not yet done so to give serious consideration to becoming a party. More information on the Singapore Convention on Mediation is set out in the factsheet that my delegation distributed at the start of today's plenary meeting on this agenda item.

UNCITRAL's work at the 52nd Session of the Commission

4. In relation to UNCITRAL's work at the 52nd Session of the Commission, we note that UNCITRAL has completed its work on a number of projects this year. In particular, we welcome the completion of work on the UNCITRAL Model Law on Enterprise Group Insolvency and its guide to enactment. This is a significant development which provides an effective framework to address the administration of complex enterprise group insolvencies, and which complements the completed work on the UNCITRAL Model Law on the Recognition and Enforcement of Insolvency-Related Judgments and its guide to enactment. We commend the Commission and Working Group V for these instruments, which ensure that insolvency regimes keep pace with developments in the increasingly borderless nature of businesses today.

5. We also welcome the finalisation of the Legislative Guide on Public-Private Partnerships. UNCITRAL has updated important recommendations that policymakers may find useful when reforming or enacting laws to facilitate the implementation of infrastructure projects by working with the private sector.

Ongoing and future work of UNCITRAL

6. Turning now to the ongoing and future work of UNCITRAL, we note that over the past four sessions, consensus has emerged in Working Group III that reforms to the investor-State dispute settlement system are desirable and warrant further work. Singapore welcomes this significant development and will continue to participate constructively in this process. We have actively supported the work of Working Group III with a multi-disciplinary and multi-agency national delegation. In addition, a Singapore delegate has been the rapporteur of the Working Group since it commenced work in 2017.

7. We also welcome UNCITRAL's recognition of the importance of micro, small and medium-sized enterprises ("MSMEs"). We look forward to the completion of work on a legislative guide on a simplified legal entity for MSMEs by Working Group I. We also note that Working Group V will be looking into insolvency and MSMEs. These projects show UNCITRAL's commitment to look into legal issues that are relevant to smaller businesses that form the core in many developing economies.

8. Finally, we look forward to future developments in the insolvency area, particularly on applicable law in insolvency proceedings, which would be instrumental in promoting a coordinated approach to choice of law issues in cross-border insolvency cases.

9. Mr Chair, to conclude, let me reiterate that Singapore is a committed supporter of UNCITRAL and will continue to contribute to its work.

.