PRESS RELEASES

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Treaty event produces new signatories for the United Nations "Singapore Convention on Mediation"

VIENNA, 30 September 2019 (UN Information Service) - In addition to the Lao People's Democratic Republic's accession to the United Nations Convention on Contracts for the International Sale of Goods (CISG), Armenia, Chad, Ecuador, Gabon and Guinea-Bissau signed the United Nations Convention on International Settlement Agreements Resulting from Mediation, known as the Singapore Convention on Mediation, at the Treaty Event entitled "Treaties in Support of the 2030 Agenda for Sustainable Development" held at the United Nations Headquarters in New York, from 24 to 27 September.

The Singapore Convention on Mediation was opened for signature in Singapore on 7 August 2019. Forty-six States signed the Convention on the opening day, making it one of the most successful conventions developed by the United Nations Commission on International Trade Law (UNCITRAL) so far in terms of signatures obtained on opening day.

Adopted in December 2018 by the UN General Assembly, the Singapore Convention on Mediation is a landmark instrument for the facilitation of international trade and the promotion of mediation as an alternative and effective method of resolving trade disputes. By providing for the first-time a cross-border enforcement mechanism for settlement agreements that result from mediation, the Convention brings certainty and stability to the international framework on mediation, thereby promoting more prosperous, stable and sustainable international trade relationships among States and regions and contributing to the United Nations Sustainable Development Goals.

The Convention is open for signature by States and regional economic integration organizations. It will enter into force six months after deposit of the third instrument of ratification, acceptance, approval or accession. For up-to-date information about the parties and signatories to the Convention, please see the UNCITRAL website: www.uncitral.un.org.

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The United Nations Commission on International Trade Law (UNCITRAL) is the core legal body of the United Nations system in the field of international trade law. Its mandate is to remove legal obstacles to international trade by progressively modernizing and harmonizing trade law. It prepares legal texts in a number of key areas such as international commercial dispute settlement, electronic commerce, insolvency, international payments, sale of goods, transport law, procurement and infrastructure development. UNCITRAL also provides technical assistance to law reform activities, including assisting Member States to review and assess their law reform needs and to draft the legislation required to implement UNCITRAL texts. The UNCITRAL Secretariat is located in Vienna, Austria, and maintains a website at https://uncitral.un.org/ .

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