



**9 May 2022**

## **SIAC Signs Memorandum of Understanding with the National and International Arbitration Centre of the Lima Chamber of Commerce**

The Singapore International Arbitration Centre (SIAC) is pleased to announce that it has entered into a Memorandum of Understanding (MOU) with the National and International Arbitration Centre of the Lima Chamber of Commerce (LCC) in Peru to promote international arbitration as a preferred method for resolving international disputes, and to enhance the accessibility, efficiency and effectiveness of international arbitration.

Under the MOU, SIAC and LCC will jointly organise in-person, hybrid, and virtual conferences, seminars and workshops on international arbitration in Peru and Singapore. LCC will extend the use of its hearing facilities at preferential rates for SIAC arbitration hearings that are held in Peru, 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 Peru-seated arbitration hearings that are held in Singapore.

The MOU was signed on 6 May 2022 by Ms Gloria Lim, CEO of SIAC, and Mrs Marianella Ventura Silva, Secretary General of LCC.

Marianella Ventura, Secretary-General of LCC, said, “In recent years, we have noticed that our users have an increasing interest in commercial transactions and investments connected to the Asia-Pacific region, which is a logical consequence of globalization. This inevitably leads to a growth in the number of arbitrations involving elements from countries of such regions. By entering into this agreement, we seek to provide to those user’s broader facilities to support their commercial interests and to strengthen our relationship with SIAC by carrying out different academic and professional activities of mutual interest. I am confident that the signing of this agreement is only the first step of a long and fruitful relationship.”

Ms Gloria Lim, CEO of SIAC, said, “We are delighted to be entering into this collaboration with LCC. Given the increasing trade and investment activity between Latin America and Asia, this collaboration with LCC provides a good platform for both institutions to jointly promote the benefits of international arbitration as an effective, efficient and enforceable mode of dispute resolution for cross-border commercial projects and investments involving companies, businesses and investors from Latin America and Asia. We look forward to further deepening our ties with users in Peru and the Peruvian arbitration community”

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