



REMARKS

**The Most Hon. Dr. Hubert Minnis
Prime Minister and Minister of Finance**

**Ministry of Financial Services, Trade & Industry
and Immigration**

**Alternative Dispute Resolution Forum
*Alternative Dispute Resolution and The
Bahamas: Charting a New Course***

Thursday, 21 January 2021

Ladies and Gentlemen:

Good morning.

It is my pleasure to bring opening remarks for today's virtual symposium hosted by the Ministry of Financial Services, Trade & Industry and Immigration under the theme, "Alternative Dispute Resolution and The Bahamas: Charting a New Course".

The Bahamas has worked assiduously toward becoming a centre for international

commercial arbitration for the last two decades.

This is evidenced by the fact that The Bahamas has been a Member State of the International Centre for Settlement of Investment Disputes since 1995.

We enacted The Arbitration Act 2009 and The Arbitration (Foreign Arbitral Awards) 2009, which modernized the near century old arbitration legislation and incorporated

the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards, also known as the New York Convention.

The Bahamas became a Member State of the Permanent Court of Arbitration in June 2016.

We also introduced the International Commercial Arbitration Bill 2018, which would incorporate the UNCITRAL Model

Law on International Commercial Arbitration and established The Bahamas as an UNCITRAL Model Law jurisdiction.

In addition to these measures, we are aware that The Bahamas has more work to do in order to position us as a leading centre for international commercial arbitration in the Americas.

In this regard, in October 2015, Professor Jan Paulsson, then a consultant on

international commercial arbitration to the Government of The Bahamas, advised the Cabinet that The Bahamas needed to develop its own model.

Professor Paulsson noted that the process could take up to 10 years to perfect.

As such, we have to chart a new course in order to develop a model that is uniquely Bahamian, competitive and successful.

What does it mean to chart a new course?

For The Bahamas, we are primarily focused on establishing our jurisdiction as a leading centre for international commercial arbitration in the Americas.

We are on the cusp of The Bahamas becoming an UNCITRAL Model Law jurisdiction, once the International Commercial Arbitration Bill 2018 is enacted.

This is a key step to accomplishing our aforementioned goal.

We also recognize, that for The Bahamas to successfully compete as a dynamic jurisdiction for international commercial arbitration, we must expand our efforts to also include other forms of ADR.

In charting a new course, we intend to develop a model which encompasses all forms of ADR and that reflects the strong

partnership between government and industry.

Today, you will hear from local and international voices on ADR.

His Lordship, the Honourable Chief Justice, Sir Brian Moree, QC, will give an overview of the Office of the Judiciary and ADR, and the plans that the Judiciary has in incorporating ADR in its procedural rules.

There will be a panel on The Role of Industry Stakeholders.

On this panel you will hear from key industry stakeholders on the nexus between ADR and their respective organizations and the position of industry stakeholders in relation to ADR, and where applicable, its support of the same.

During this panel, there will also be a discussion on consulting opportunities in ADR.

There will also be a detailed presentation on the ADR legislative agenda.

The Government intends to enhance the existing ADR legislative framework through the introduction of legislation that supports international commercial arbitration, domestic arbitration, as well as international and domestic mediation and construction adjudication.

Finally, there will be a panel on education, training and networking.

This panel will provide information on domestic and international opportunities to attain education, training and networking in ADR.

Ladies and Gentlemen:

Today's symposium is meant to bring awareness and to highlight the mandate of the Ministry of Financial Services, Trade & Industry and Immigration in relation to international commercial arbitration and ADR.

I trust that by the conclusion of the symposium, you will have learned more about ADR and the mandate of the Ministry of Financial Services, Trade & Industry and Immigration in relation to ADR,

Let me close by noting the commitment of the Government of The Bahamas to maximizing our jurisdiction's potential in dispute resolution and establishing The Bahamas as a leading centre for ADR in the region.

I wish you the very best for a successful
symposium.

Thank you and good afternoon.
