

## **Current Trends in International Arbitration:**

### **A view from SIAC**

It is a great pleasure to share some updates on SIAC with our arbitration colleagues in the region.

2011 was a year when SIAC consolidated our status as one of the leading arbitration institutions.

Following the introduction of the SIAC 2010 Rules in July 2010, 2011 witnessed the prompt response from the international arbitration community in adopting and using the new procedures introduced in those Rules. In 2011, we saw the first batch of Expedited Procedure cases proceeding to hearings and awards in the 6 month time limit prescribed by Rule 5.1.

This process has proved particularly popular and 8% of the SIAC administered cases filed this year were conducted pursuant to the Expedited Procedure, involving parties from 14 countries across Asia, Europe, the Middle East and the USA.

In house-counsel in particular have responded with enthusiasm to the Expedited Procedure and requested we produce a Model Clause so that there is prior agreement that the Expedited Procedure would apply to disputes with a quantum of more than S\$5 million. We listened and introduced such a clause, which can be found on the SIAC website and was included in the SIAC Rule Books from May this year. This is an illustration of our policy of actively reaching out to users and turning feedback into customer-focused initiatives.

Another innovation that parties have found useful is that of the Emergency Arbitrator. SIAC is proud to be the first institution in Asia to include this provision in our Rules. In 2010 and 2011, there were 4 applications for an Emergency Arbitrator pursuant to Rule 26.2 involving parties from Asia, Europe and the USA. We received our 5<sup>th</sup> application in late April 2012 and the case is on going.

The usefulness of the procedure was well demonstrated when we received an application a few days before Chinese New Year.

The application related to a cargo of coal sitting in a Chinese port and which was rapidly deteriorating as the long holiday period loomed. The Applicant contacted us in the morning indicating their intention to file the application, filed their papers at 2pm and by 5pm an arbitrator of neutral nationality (a very experienced shipping lawyer) was appointed. The arbitrator gave his preliminary directions that same evening, a hearing was scheduled for the next day, and an order made.

Given its usefulness as another means of safeguarding their rights, we look forward to more users making use of this process in 2012.

In 2011, SIAC consolidated its position as the preferred arbitration centre in Asia, handling 188 new cases. This is largely in line with the number of cases received in 2010, and shows that SIAC is maintaining the heights reached by the exponential growth from 2009 onwards, which marked the start of a new phase of SIAC's development.

The quality, complexity and value of the cases filed continues to improve.

As ever, we saw a wide variety of cases filed at SIAC in 2011, including banking and financial derivatives arbitration, major construction and infrastructure disputes, commodity disputes, energy sector, insurance, IT, joint venture disputes, share sale and purchase disputes, shipping and telecommunications.

The new filings for 2011 involved parties from 40 jurisdictions. For the third consecutive year, the highest source of filings came from India, and Hong Kong SAR took the number two position for the second year running. Other leading markets included China, Indonesia, Malaysia and the USA. Thus the global appetite for conflict management by SIAC continues to expand steadily.

2012 has begun with a substantial number of new filings which heralds another busy year for SIAC, and we will continue to commit every effort to deliver an efficient and cost effective dispute resolution service to our users.

We understand that one of the best ways to encourage more and better use of arbitration as a dispute resolution mechanism is to provide stimulating and informative conferences and seminars. These initiatives help us connect with our current and potential users around the world, and we will be organizing more events in 2012, including the most important of all, the ICCA Congress.

The 21<sup>st</sup> International Council for Commercial Arbitration (ICCA) Congress is being organized by SIAC and will take place over 3 days at The Marina Bay Sands Resort, from 10 to 13 June 2012. This will be the first time that Singapore is hosting this prestigious biennial event, and only the second time that it is being held in Asia.

Since its formation over half a century ago , ICCA has been truly international and significant forum for thought leadership and allows delegates from all over the world to convene and consider and debate good ideas for the better conduct of international arbitration.

ICCA has remained true to its founding concept of thought leadership. There is no other gathering where delegates have the opportunity to expose themselves to so much information on so many burning issues on international arbitration.

The opening session A, chaired by SIAC Chairman Dr Michael Pryles and the Attorney General of Singapore, Sundaresh Menon SC will introduce the theme of the overall programme, with an emphasis on Asia. Mr K Shanmugam SC, the Minister for and Foreign Affairs and Law will be a key note speaker for this session.

The conference will then split with six parallel sessions, B & C spread over the afternoon of Day 2 and the morning and afternoon of Day 3. It is the intention of the Programme Committee that this will be an interactive event and contributions from delegates during these sessions will be welcomed and encouraged to ensure that the conference papers represent the global voice and views of the arbitration profession.

Sessions B1 – 6 will cover practical areas, largely based on the 2010 UNCITRAL Arbitration Rules. The overall theme of this working group is *“Choices and Strategies: A Rules-Based Look at Different Approaches to International Arbitration in the Wake of UNCITRAL’s 2010 Rules Revision”*.

Sessions C1 – 6 will cover more philosophical areas in both international commercial arbitration and investor-state arbitration. The general theme for this working group is *“Sociological Aspects of International Arbitration”*.

The close of the conference features an outstanding show case session that will comprise a unique judicial debate on state courts and international arbitration, taking into account ICCA’s recent work with state judges on the 1958 New York Convention, with the participation of a stellar cast of senior appellate judges .

Preparations are well underway and registrations are filling up as we look forward to welcoming up to 1,000 participants from the arbitration world to the Lion City.

We look forward to welcoming and meeting friends and colleagues in June, if not at any of our other events.