



Singapore
Branch

CI Arb

CHARTERED INSTITUTE OF
ARBITRATORS (SINGAPORE) LIMITED

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E-NEWSLETTER

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Paul Sandosham

UPCOMING TRAINING COURSES

30 October 2012 - 19 February 2013
Module 4 Award Writing
[More details](#)

17 Jan 2013
Peer Interview for Fellowship
Coming soon

27 - 28 February 2013
Accelerated Route to Membership
Coming soon

28 February 2013
Introduction to International Arbitration
Coming soon

4 March 2013
Module 1 Law of Obligations and Civil Evidence
Coming soon

11 March 2013
Module 2 Laws of International Arbitration
Coming soon

18 March 2013
Module 4 Award Writing
Coming soon

19 - 20 March 2013
Accelerated Route to Fellowship
Coming soon

11 April 2013
Peer Interview for Fellowship
Coming soon

PAST ISSUES

[Issue 4 \(Jun/Jul 2012\)](#)
[Issue 3 \(May/Apr 2012\)](#)
[Issue 2 \(Dec 11/Jan 12\)](#)
[Issue 1 \(Sep/Oct 2011\)](#)

[View](#) all past and upcoming Branch events.

[View](#) photographs of recent events.

Membership
For information on how to become a member [Read here](#).

Contact Us
If you have any questions or comments about the content of this email, please contact:

Secretariat, CI Arb (Singapore) Ltd
Email: Secretariat@ciarb.org.sg
Website: www.ciarb.org.sg

NEWS AND UPDATES

CI Arb (Singapore) congratulates The Honourable Chief Justice Sundaresh Menon and The Honourable Judicial Commissioner Vinodh Coomaraswamy

Sundaresh Menon C.J. was sworn in as the fourth Chief Justice of the Supreme Court of Singapore on 7 November 2012. The Honourable Chief Justice Menon was a leading arbitrator and arbitration practitioner before his elevation to the bench.

Vinodh Coomaraswamy J.C. was appointed as Judicial Commissioner of the High Court from 1 August 2012. He is a Fellow of the Chartered Institute of Arbitrators.

CI Arb (Singapore) extends its congratulations to both The Honourable Chief Justice Sundaresh Menon and The Honourable Judicial Commissioner Vinodh Coomaraswamy on their recent appointments.

CI Arb (Singapore) and SIAC Joint Present a Talk on: Managing Financial Disputes - Lessons from the Past and the Use of Effective Arbitration Strategies 30 August 2012



The Chartered Institute of Arbitrators (Singapore Branch) and the Singapore International Arbitration Centre ("SIAC") jointly organised a seminar entitled "Managing Financial Disputes: Lessons from the Past and the Use of Effective Arbitration Strategies" which was held on 30 August 2012 and attended by over 60 participants.

The key focus of this seminar, which was chaired by Mr. Timothy Cooke of Stamford Law Corporation, was to explore the advantages of arbitration in resolving financial disputes, in particular, those involving complex financial products and/or arising out of cross-border transactions.

The panel of speakers at the seminar comprised of Mr. Chou Sean Yu of WongPartnership LLP and Mr. Chris Matten of PricewaterhouseCoopers LLP. Mr. Chou provided a legal perspective on the merits of resolving financial disputes by arbitration as well as the pitfalls to avoid when drafting an arbitration clause. Mr. Matten provided valuable key insights on the issues that may arise in financial disputes, based on actual case studies, and how arbitration can be an effective means of resolving these issues.

Mr. Chou noted that there was an increasing trend in financial disputes being resolved through an arbitral process. This trend was, in fact, highlighted by the International Swaps and Derivatives Association, Inc ("ISDA") in a consultation paper issued to its members in January and November 2011 on the use of arbitration under the ISDA Master Agreement. Mr. Chou then highlighted several reasons why arbitration should be considered as a viable option for resolving financial disputes. This included the enforcement advantages under the New York Convention and the flexibility of the arbitral procedure (for instance, "hot-tubbing" of expert witnesses). Mr. Chou also provided tips on drafting an appropriate arbitration clause including "optional" arbitration clauses which are increasingly adopted by financial institutions in their transaction documentation.

Mr. Matten highlighted three possible issues that may arise in financial disputes. The first was the problem of valuing complex derivatives, which was one of the issues that arose after Lehman Brothers Holdings Inc ("Lehman Brothers") applied to the US Bankruptcy Court for protection under Chapter 11 of the US Bankruptcy Code. He noted that since there were different methods of valuation of credit derivatives, parties were unable to agree on how the valuation should be carried out. Arbitration can enable a neutral valuation of complex derivatives to be carried out and may reduce concerns over the enforceability of contractual terms. The second issue which also arose during the Lehman Brothers saga was the problems of enforcing certain key provisions in finance contracts. While these provisions may be enforceable in one jurisdiction, the same provisions may be held to be invalid in other jurisdictions. To resolve this, arbitration may well be the preferred process. The third issue identified by Mr Matten was that arbitration offers privacy and protection from reputational damage and this is useful when the customer uses the threat of litigation as a negotiating weapon against the bank (usually in the context of private banking disputes).

The talk by both speakers was followed by an engaging Q&A session with the participants.

Muhammad Nizam
WongPartnership LLP

CI Arb Singapore Branch Arbitration Surgery Workshop "Emergency Arbitrator Relief - What Really Happens in the Emergency Room and Afterwards" 12 October 2012



The Singapore branch conducted a half-day Arbitration Surgery Workshop on the highly topical and important subject of Emergency Arbitrator Relief on 12 October 2012 at Maxwell Chambers at Centennial. It was attended by more than 50 people and was indeed over subscribed. The expert panellists and speakers included:

- Professor Michael Pryles (Chairman of the SIAC)
- Mr José Ricardo Feris (Deputy Secretary General of the ICC International Court of Arbitration)
- Mr Michael Lee (Director, International Centre for Dispute Resolution-Singapore International Division of American Arbitration Association)
- Justice Quentin Loh, Judge of the Supreme Court of Singapore

The workshop was led by the Chairman of the Singapore branch, Richard Tan, with the sessions moderated by Ms Khong Cheng Yee (Director and Counsel of the Asia Office of the ICC International Court of Arbitration Secretariat based in Hong Kong), Ms Camilla Godman (Deputy Registrar of the SIAC) and Mr Ben Giaretta.

Participants at the workshop were divided into groups and discussed the Emergency Arbitrator procedures and interim measures under the recently introduced SIAC Rules, ICC Rules and AAA/ICDR Rules and other rules and legislation, under different scenarios followed by comments from the expert panel.

The Singapore branch extends our thanks to our distinguished panel of experts and moderators. A full report on the Workshop and the interesting issues that were discussed will be published in the next newsletter by the Rapporteurs, Timothy Cooke and Jonathan Choo.

ANNOUNCEMENTS

CI Arb (Singapore) Branch congratulates the following who have attained Fellowship status after passing the Peer Interviews in September/October 2012:

1. Barry Stimpson
2. Ben Chew Seng Chye
3. Bryan Manaf Ghows
4. David Chan Ming Oon
5. Dennis Tan
6. Dirk Meinert Janssen
7. Joshua Chai Kok Keong
8. Lee Wai Pong
9. Leong Kah Wah
10. Liu Tsun Kie
11. Mathieu Christophe Rajoo
12. Peng ChuXing
13. Robert Palmer
14. Roger A. Hancock
15. Simon Sloane
16. Suey Kok Hua
17. Syahrul Bahiah Jamaludin

Join our sub-committees and participate in the activities and be an active member

Members are invited to apply to join the sub-committees of the Branch and actively participate in the work and activities of the Branch. The sub-committees include the Events, Publications, Website, Professional Development, Membership, Young Members Group and External Relations. Interested members are invited to submit a short CV accompanied by a note explaining why they would like to join a particular sub-committee and send it to the Branch chairman by email to secretariat@ciarb.org.sg.

Invitation for Contributions to Newsletter

The Branch invites contributions to case notes and reports on legal developments from Branch members for the next newsletter. Contributions should be sent to secretariat@ciarb.org.sg.

CASE LAW AND RECENT DEVELOPMENTS IN INTERNATIONAL ARBITRATION

Nicholas Peacock, Robert Palmer and Vikas Mahendra from Herbert Smith LLP report on the Supreme Court of India's landmark arbitration decision in Bharat Aluminium

[Read more](#)

Jonathan Choo and Shaun Lee from Olswang Asia LLP discuss the consequences of a failure to specify the number of arbitrators (Read more) and the court's inherent powers to stay proceedings in support of arbitration (Read more)

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