

2011

CEO's Annual Report



SITAC

SINGAPORE INTERNATIONAL ARBITRATION CENTRE



SIAC's operations are overseen by a Board of Directors who are luminaries in the international arbitration arena.

SIAC Board of Directors



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China

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India

With a multinational and multi-cultural professional secretariat, SIAC is devoted to serving all its users with a complete understanding of their needs.

SIAC Secretariat



a **Minn Naing Oo**
Chief Executive Officer & Registrar



b **Camilla Godman**
Deputy Registrar



c **Rachel Foxton**
Director of Business Development



d **Angelaine Lim**
Director (Finance & HR)



e **Vivekananda N.**
Deputy Head (South Asia)



f **Arvin Lee**
Deputy Head (China) & Counsel

Overview of the Year

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

SIAC 2010 RULES

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 2011, there were 2 applications for an Emergency Arbitrator pursuant to Rule 26.2 involving parties from Asia, Europe and the USA.

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.

Technology has changed the way companies do business and SIAC is no exception. In 2011, we introduced the SIAC iPhone, iPad and BlackBerry applications. These apps offer our users a very convenient way to consult the SIAC 2010 Rules and the Singapore International Arbitration Act (IAA) on

EMER GENCY ARBI TRATOR

iPAD APP

the go. They also allow users to calculate the estimated costs of an SIAC arbitration and provide access to the CVs of the SIAC Panel of Arbitrators. We believe we are the first major arbitral institution to introduce these mobile applications, and we will continue to look for new ways to leverage on technology for the benefit of 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. In 2011, we organized and hosted 6 major conferences in the UAE, China, India, Indonesia, Vietnam and Singapore which were attended by over 1,000 delegates. 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.

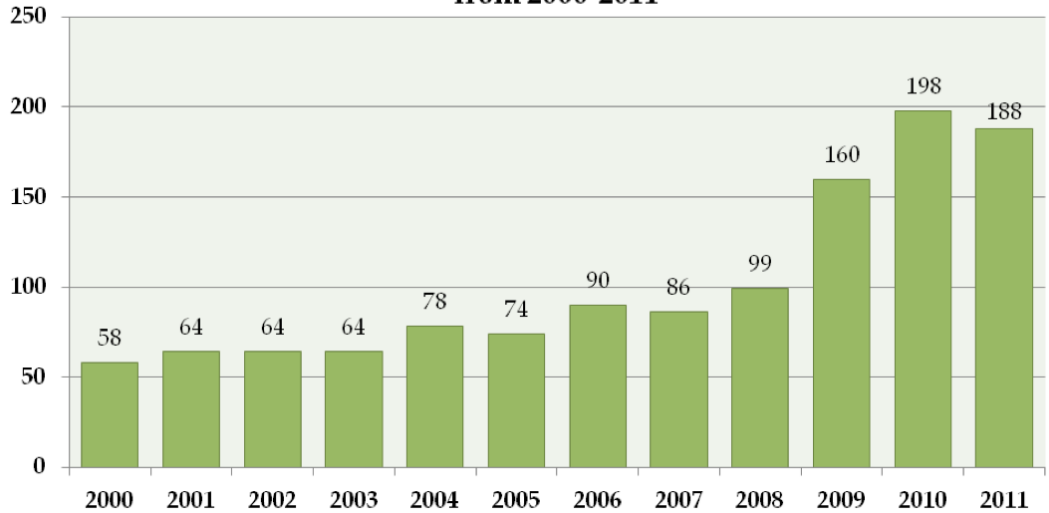
ICCA 10-13 JUNE

The 21st 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. 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.

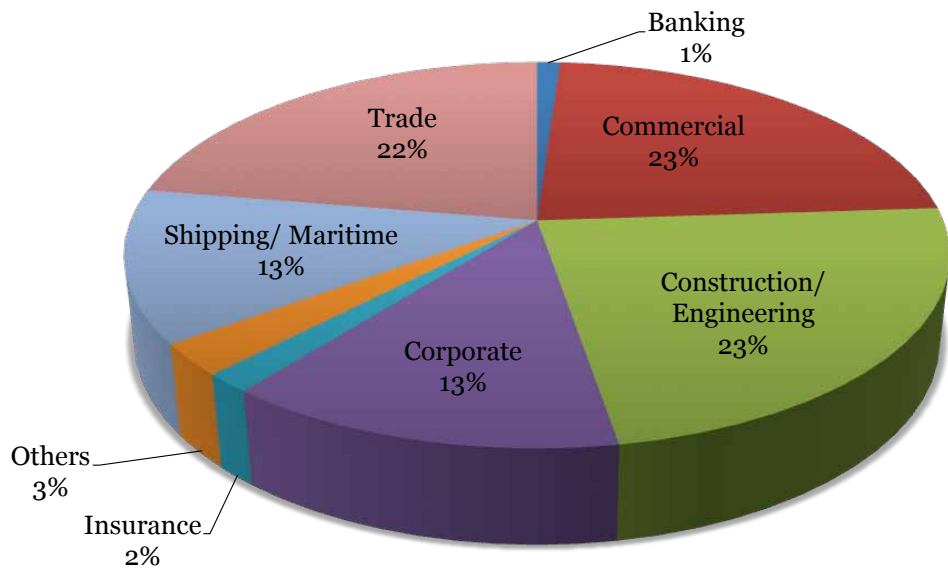
Case Management

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. In percentage terms, the number of new cases filed is 5% lower than in 2010, but a 15% uplift on the caseload filed in 2009 (which was a record year), and the quality, complexity and value of the cases filed continue to improve.

**Total No. of New Cases Handled by the SIAC
from 2000-2011**



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.



We also administered arbitrations which had begun under the new UNCITRAL 2010 Rules, as well as those under the UNCITRAL 1976 Rules.

Amount in Dispute

For cases filed in 2011, the total sum in dispute amounted to S\$1.32 billion. The average claim amount was S\$7.03 million, an increase on S\$6.82 million for 2010. The highest claim amount for 2011 was S\$304 million, contrasting with the highest claim of S\$261 million in 2010.

Nationality of Parties

The following charts show the nationality of all parties, Claimants and Respondents, in cases referred to us in 2011. 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. Filings from the United Kingdom spiked this year as there was a major investment dispute involving 25 UK parties. Other leading markets included China, Indonesia, Malaysia and the USA. Thus the global appetite for conflict management by SIAC continues to expand steadily.

Nationalities	2011 Number of Cases by Nationalities	Nationalities	2011 Number of Cases by Nationalities	Nationalities	2011 Number of Cases by Nationalities
Australia	5	Indonesia	20	Poland	1
Bangladesh	2	Israel	1	Samoa	2
British Virgin Islands	13	Italy	1	Singapore	79*
British West Indies	1	Japan	7	South Korea	7
Cambodia	2	Macau	1	Spain	1
Canada	2	Malaysia	12	Sri Lanka	1
Cayman Islands	2	Marshall Islands	1	Switzerland	7
China	20	Mauritius	3	Taiwan	2
Cyprus	1	Netherlands	8	Thailand	4
Finland	1	The Netherlands Antilles	1	United Arab Emirates	5
Germany	1	North Korea	1	United Kingdom	39
Greece	5	Norway	4	USA	11
Hong Kong SAR	23	Panama	1	Vietnam	3
India	24	Philippines	3		

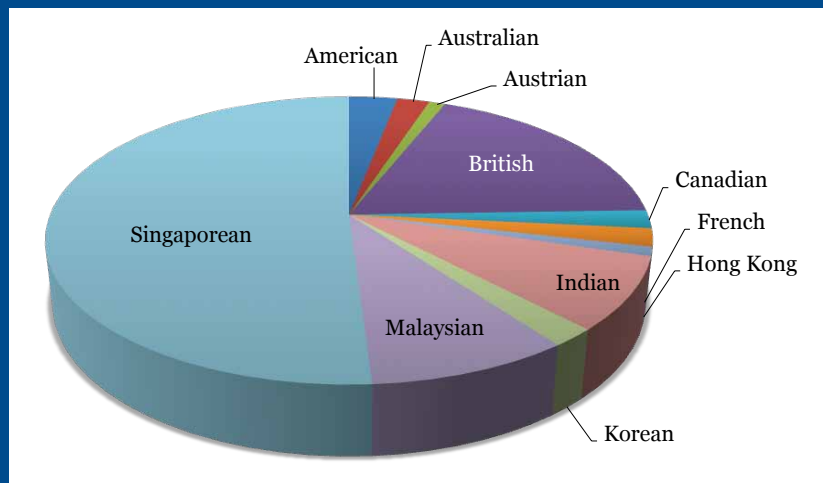
*29 of the 79 Singapore cases listed above involved companies that are in fact subsidiaries of international companies.

Tribunal Appointments

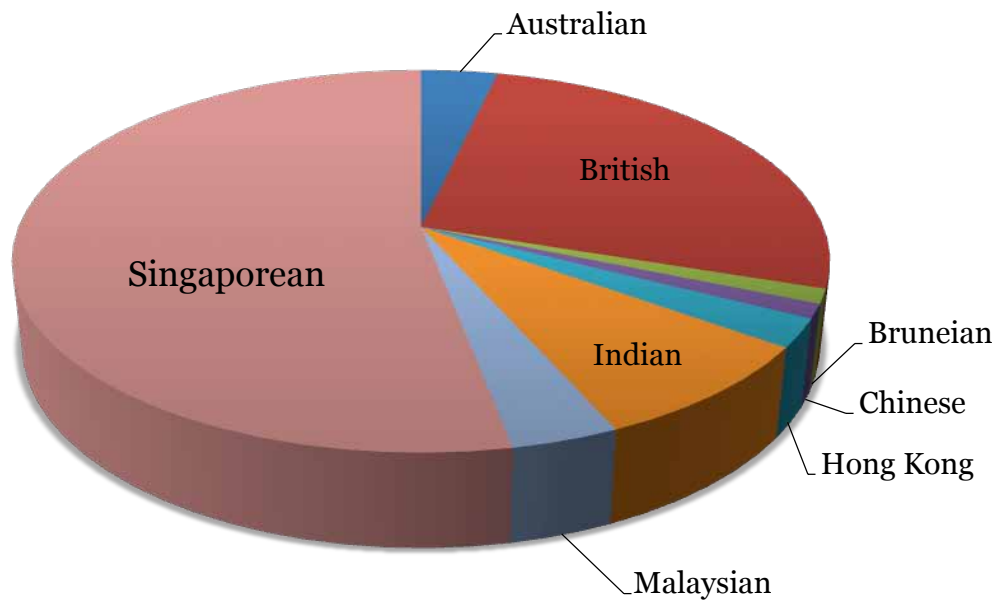
SIAC made 98 arbitrator appointments in 2011, in 95 tribunals.

In 2011, 86.3% of the tribunals were sole arbitrator tribunals and 13.7% were three member tribunals.

The nationalities of the arbitrators appointed in 2011 were as follows:



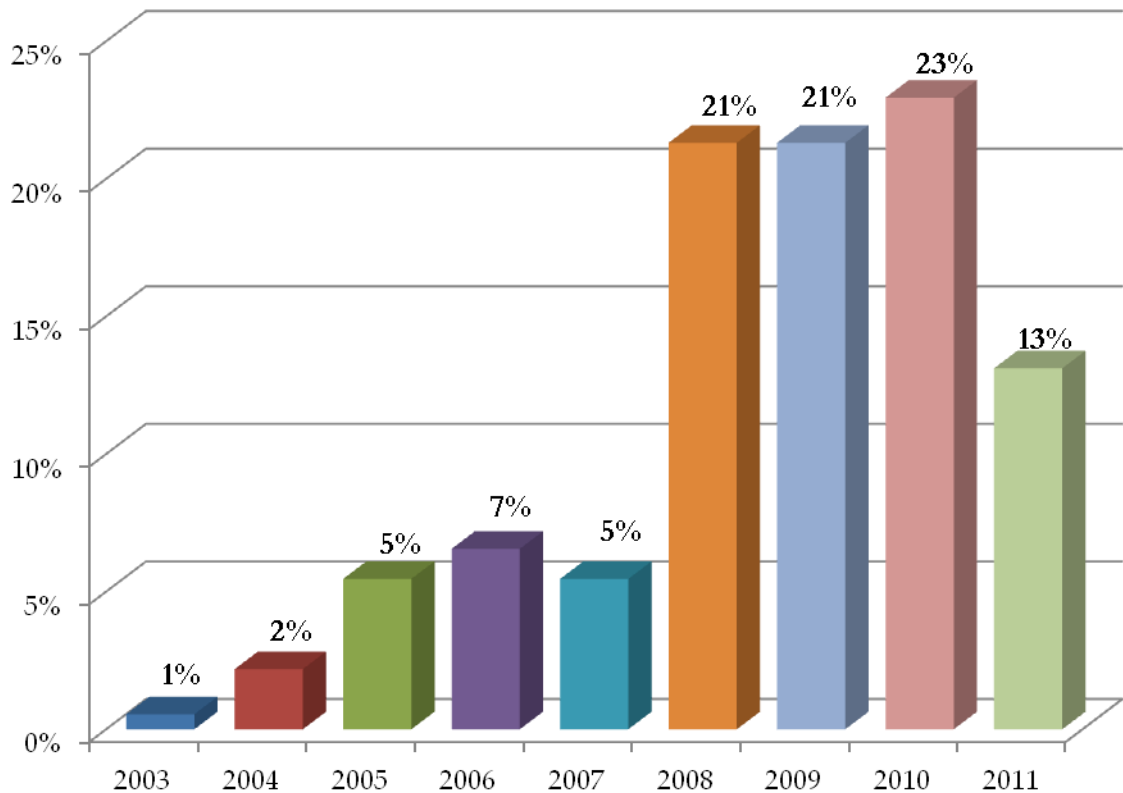
Nationalities of Arbitrators Appointed by SIAC in 2011



Nationalities of Arbitrators Appointed by Parties in 2011

Contract Dates

The dates of the contracts in dispute in cases filed in 2011 are shown in the following chart. Disputes arising from contracts entered into between 2008 and 2011 account for 78.7% of new case referrals.



Concluding Remarks

2011 was a year when the newly-introduced 2010 Rules were put to the test in a significant manner, and the new features and improvements are proving to be working well in practice. We will continue to monitor and take users' comments into account as we gain further experience with the Rules. It was also a year when SIAC cemented our position as a leading arbitration institute, as we continue to receive a significant number of case filings and as our caseload expands. Indicators such as the increase in the amounts in dispute suggest as well a growing confidence in the strength of SIAC's case management expertise and service.

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 also have a full calendar of events this year, including the ICCA Congress. We look forward to welcoming and meeting friends and colleagues in June, if not at any of our other events.

Thank you.



MINN NAING OO

CEO & REGISTRAR OF SINGAPORE INTERNATIONAL ARBITRATION CENTRE



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