Practical consequences for parties and advisers

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Choosing Singapore as a seat

For an Asian commercial transaction, Singapore offers a Model Law statute, experienced courts, an established institution and a large pool of arbitrators. It is a natural choice where the parties come from different Asian jurisdictions, where assets may have to be traced in Singapore, or where the contract is governed by English or Singapore law. A Geneva trading house selling cargoes to Indonesian or Indian buyers may find a Singapore seat more acceptable to its counterparty than a European one, while keeping a common law of contract familiar to its banks.

The choice has consequences that should be settled when the contract is drafted. The seat determines which courts may set aside the award and on which grounds. The institution and its rules determine the procedure, the fees and the tools for urgent relief. Where the parties have not chosen the law of the arbitration agreement expressly, the Singapore courts will apply their three-stage test.

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Checklist for drafting a Singapore arbitration clause

- State the seat expressly as Singapore and distinguish it from the venue of hearings.
- Choose the institution and rules (SIAC Rules 2025, ICC Rules, UNCITRAL Rules with SIAC as appointing authority) and refer to the current edition.
- State the law governing the arbitration agreement expressly, so that the three-stage test of *BCY v BCZ* is not needed.
- Fix the number of arbitrators, the method of appointment and the language of the arbitration.
- Consider whether the Streamlined or Expedited Procedure should apply, with reference to the thresholds of S$1 million and S$10 million.
- Give related contracts compatible clauses, so that consolidation or coordination under the SIAC Rules remains possible.
- Check that the counterparty's assets lie in New York Convention states and note any reciprocity reservations.
- Address confidentiality, third-party funding and the disclosure that the SIAC Rules require.
- For commodity and shipping contracts, check whether a standard-form clause (GAFTA, BIMCO, SCMA) applies and whether it should be modified.
- Where a counterparty or its owners may become subject to sanctions, consider the consequences for payments, fees and enforcement.

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