

Maritime Arbitration in New York

Getting it right, expeditiously, at reasonable cost

**Capital Link New York Maritime Forum
The Metropolitan Club
New York, New York
13 September 2016**

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1826: Arbitrators in New York fashion and execute a commercial and practical solution which enables The Government of Greece in Exile in London to obtain an armed frigate to assist the Government's efforts to rid itself of 400 years of occupation by the Ottoman Empire.

1913: New York Produce Exchange time charter form requires arbitration in New York before three commercial persons.

1963: SMA formed in New York to provide the industry with a group of experienced, commercial peers to resolve disputes.

The SMA today

Website: www.smany.org

Officers and Board of Governors: www.smany.org/officers.html

-active management by five officers, twelve governors, and committees.

Membership: www.smany.org/memberRoster.html

-some 70 members: finance, brokers, deck officers, engineers, operations, risk, insurance, legal, surveyors, naval architects.

Friends and Supporters: www.smany.org/friendsSupporters.html

-financial support from individuals, law firms, and service providers.

The SMA today

Rules: www.smany.org/doc1-arbitrationRules.html. Seventh edition 2016. Simple, transparent, practical. Includes Rules for Shortened Procedures, Mediation, and Conciliation.

Code of Ethics: www.smany.org/doc3-codeOfEthics.html.

Awards: 4250 awards. Available on Nexis/Lexis (www.smany.org/lexis.html). Hard copy subscription service also available, including digests of the awards.

Publications: *The Arbitrator* (newsletter) (www.smany.org/sma-pubs.html).

Monthly luncheons: October through April. Speakers on timely topics.

February two-day workshop: <http://www.smany.org/course/course.html>.

Why arbitration in New York?

- Your disputes are being decided **by your peers**, not a judge or a jury who have to be educated about your business and the industry.
- SMA arbitrators serve the industry and know some of your contractual partners need a nudge from time to time. We've "been there and done that." **NO APPOINTMENT FEE!**
- If you prevail, the Rules authorize the arbitrators to **award you fees and costs**, and arbitrators routinely do so.
- Consolidation.** If your dispute arises under a contract in a chain of charters, the Rules allow the disputes under each charter to be consolidated and heard by the same panel, saving time and expense and eliminating the risk of contrary rulings.

Why arbitration in New York?

--If you need **security** for the costs of prosecuting or defending the case, or even for an eventual award in your favour, the arbitrators are authorized, in an appropriate case, to direct a party or both parties to provide security.

--**Time of the essence?** Money not what you want or need? SMA arbitrators can provide a decision on an expedited basis whether a party is entitled to withdraw from or terminate a charter or accept delivery of a ship from a yard or a seller?

--Awards are **final**; the legal grounds for vacating an award are limited.

--Awards are **enforceable** here and in most major trading nations on a summary basis.

Getting it right, expeditiously, at reasonable cost

The SMA officers, governors, and members are COMMITTED to providing maritime arbitration and dispute resolution services which meet the standards the industry expects and deserves.

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