



The
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NEWSLETTER

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Maritime Cybersecurity

by Dr Sridev Mookerjea, FICS

Maritime cyber maturity requires moving past speculation to reliably isolate cyber events from operational failures and institutionalize the lessons learned.

The five defining challenges of maritime cybersecurity are secure-by-design systems, crew competence, supply chain risk, cyber incident visibility, and treating cybersecurity as a safety-critical engineering discipline rather than a compliance requirement. In short: People, Processes, Technology, Supply Chain, and Governance. These five pillars capture nearly every significant maritime cyber risk facing the industry today.

Key issues:

- Crew Competence and Cyber Awareness
- Supply Chain and Third-Party Risk
- Tools and technologies
- Incidence Response / Lessons Learnt
- Governance, Compliance, and Accountability

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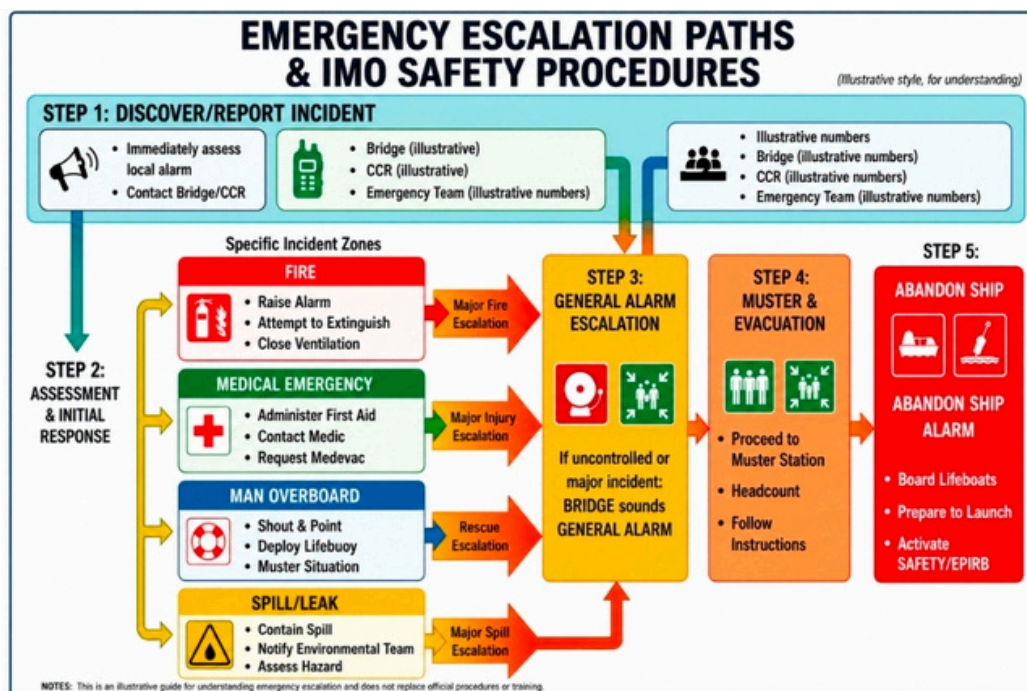
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• Crew Competence and Cyber Awareness

Unfortunately, I do not share the view that ship crews are currently trained to a sufficiently high and consistent standard to manage today's cyber-attacks. While many shipowners, ship managers, and crew managers may point to significant progress in cyber awareness and training, we must consider the global maritime workforce. Standards, resources, and access to training vary considerably across regions and organizations. When assessing cyber readiness, it is important to look beyond the best-performing operators and consider the reality faced by seafarers worldwide, including those from developing nations. Until a more uniform level of cyber competence is achieved across the industry, there remains a significant gap between the cyber threats ships face and the preparedness of many crews to respond effectively. Just as crew members are trained to grab a fire extinguisher without waiting for shoreside permission, they must be competent enough to pull a network cable or flick a manual override switch the moment critical systems act erratically. Cyber competence is the new prerequisite for seaworthiness.



An illustrative guide for understanding Emergency Escalation and does not replace official procedures or training.

If cyber-attacks can compromise critical physical systems (engines, navigation, ballast, cargo), cyber response protocols must be integrated directly into the ship's standard emergency escalation paths.

• Supply Chain and Third-Party Risk

Shipyards and technology providers bear a foundational responsibility to embed cybersecurity into a vessel's DNA from the initial design phase. While compliance with IACS UR E27 is a necessary baseline, the industry must look beyond mere certification.

Shipyards need to deeply analyse the unique threat landscape facing onboard Operational Technology (OT) and cyber-physical systems, ensuring robust security controls are woven into system architecture, integration, and commissioning.

Parallel to this, technology providers and OEMs must align with IEC 62443-4-2 to guarantee their products are secure by design. True resilience means a component can withstand an attack even if adjacent systems are compromised. Cybersecurity must be elevated from a regulatory compliance obligation to a core safety engineering discipline.

- **Tools and technologies**

This question inadvertently highlights a systemic issue in maritime cybersecurity: the tendency to prioritize commercial tools over fundamental engineering principles.

To use a structural analogy, we do not evaluate a bridge's integrity based on the equipment used to build it, but rather on the architectural principles governing its design. Tools are merely secondary mechanisms.

For connected ships, the industry frequently defaults to component-level security while neglecting the vessel as an integrated cyber-physical system. This fragmentation introduces critical safety vulnerabilities. Before evaluating technological solutions, stakeholders must mandate secure-by-design engineering, comprehensive threat modelling, and disciplined system integration. Ultimately, software and hardware tools are context-dependent; the true prerequisite for effective defence is a culture of robust engineering discipline.

- **Incidence Response / Lessons Learnt**

A critical lesson from recent high-cost cyber incidents is that industrial resilience is rarely proactive; it is historically forged in the aftermath of systemic failure. The maritime sector stands to learn immensely from the evolution of aviation and healthcare—industries that transitioned into highly regulated, safety-first cultures following decades of rigorous accident investigation and accountability.

For shipping, the immediate mandate is to move past 'checkbox' compliance. True cyber resilience requires comprehensive visibility into onboard operational technology (OT). Currently, a significant vulnerability across the global fleet is the absence of robust forensic data logging. When an operational disruption occurs, distinguishing between mechanical failure, human error, and malicious cyber intervention remains a steep challenge. Without empirical forensic evidence, root-cause determination becomes purely speculative.

The industry must balance its current focus on preventive controls with a dedicated investment in detection, data collection, and forensic capability. Maritime cyber maturity will ultimately be measured by our capacity to objectively investigate incidents, extract definitive data, and implement industry-wide lessons.

- **Governance, Compliance, and Accountability**

Regulations such as IACS UR E26/E27 and IMO requirements are successfully forcing the maritime industry to address digital vulnerabilities. However, treating these mandates as a mere checkbox exercise creates a false sense of security while leaving critical systems exposed. True resilience requires the industry to evolve cybersecurity from an administrative burden into a foundational engineering discipline. This means integrating cyber risk management directly into the vessel's safety culture, much like traditional seaworthiness and mechanical reliability. Ultimately, accountability must shift from the IT department to the boardroom, framing cyber health as a core component of operational safety.

About the Author

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Arbitration – Consumer Contracts

by Jagannath / NAU

1. When we recently reviewed a Singapore travel insurance policy, we noted that it provided for [SIAC arbitration](#)ⁱ as the Dispute Resolution process. While we generally support arbitration as an efficient means of resolving disputes, we were somewhat surprised by this choice, given that the parties purchasing this cover would typically be consumers – individuals, who in most jurisdictions, benefit from additional statutory protections. Although it is relatively uncommon, shipping services can also be provided to consumers, and therefore the purpose of this article is to examine the circumstances in which an arbitration clause in a consumer contract would be considered valid.
2. Consumersⁱⁱ have considerable weaker bargaining powers such that various jurisdiction have legislated acts such as the Consumer Protection Act to balance this. In this regard, S6 of the Singapore Consumer Protection (Fair Trading) Act 2003 permits a Consumer a right of action in the courts. While it does not automatically invalidate arbitration clausesⁱⁱⁱ, courts may scrutinize arbitration clauses to determine as to whether they deprive access to affordable and effective justice? The Singapore [Unfair Contract Terms Act 1977](#), does provide some protection to consumers including the validity of exclusion clauses (S 2) which depends on the contractual terms being reasonable. What is reasonable is defined in the same act (S 11).
3. The application of an arbitration clause in a consumer contract was recently considered in the Australian Courts in the case [AghaeiRad v Plus500 Pty Ltd](#). The Federal court held that the arbitration clause was unfair such that relief under the Arbitration Act was refused. In particular, the court held that use of arbitration clauses in a consumer contract may result in denial or limitation on access to justice^{iv}.
4. With respect to Travel Insurance policies (as mentioned in 1 above), the claim pursued would generally not be substantial and may be for smaller sums, say below SGD 3,000.00. Should a consumer wish to arbitrate as provided in the policy, they would have to initiate arbitration at SIAC and which would require the consumer to file the notice of arbitration as provided in Clause 6 of the [SIAC Rules 2025](#)^v. In addition, the consumer would have to factor in payment of the arbitrators' fees. While low value claims would result in the application of the streamlined procedure as provided in Rule 13 of SIAC Rules 2025, we believe that the costs of pursuit would surpass the claim amounts being pursued for. In such instances, arbitration would appear to be unfair such that the Arbitration Clause may be held invalid. Having said that, we would need to see whether any such challenge does flow into the Singapore Courts together with their eventual decision.

i. See Clause 8 of the [HLAS Policy wordings](#)

ii. Different laws define Consumer differently. Clause 2(1) of the [Singapore Consumer Protection \(Fair Trading\) Act 2003](#) defines consumer as an individual who, otherwise than exclusively in the course of business

a. receives or has the right to receive goods or services from a supplier; or has a legal obligation to pay a supplier for goods or services that have been or are to be supplied to another individual.

S2(3) of the [English Consumer Rights Act 2025](#) defines consumer as an individual acting for purposes that are wholly or mainly outside that individual's trade, business, craft or profession and

S2(7) of the [Indian Consumer Protection Act 2019](#) defines consumer as any person...

iii. When a party has initiated action instead of arbitrating as provided in the contract, the other party can seek a stay as provided in S 6 of the Singapore [International Arbitration Act 1994](#) (which applies for International Arbitrations) and S6 of the [Singapore Arbitration Act 2001](#). Similar provisions apply in almost all arbitration acts worldwide.

iv. See Para 205-207 of the judgement. See also articles by [Holding Redlich](#) and [Piper Alderman](#).

v. This clause makes it a requirement for the payment of the Claim Filing Fee and which for a claim of SGD 3,000 would be SGD 3,800.00 – see https://siac.org.sg/siac-schedule-of-fees#Admin_Fees

5. Contracts of Carriage: Some contracts of carriage of goods are made by consumers (for instance movement of Personal Effects or some specific item transported by an individual). In this case, would an arbitration clause incorporated in a Bill of Lading be held invalid? We submit that this would depend
- a. on whether the costs of arbitrating is substantial vis-à-vis the services/value of the products being transported?
 - i. The common arbitration clauses in the shipping industry do provide for a Small Claims/Expedited procedure for low value claims and which caps both the arbitrator's fees and costs.
 - ii. If these costs (as stated in i above) are lower than what would be incurred in the courts, then it would be difficult to challenge the application of arbitration as being the dispute resolution process based on reasonableness.
 - b. Whether the courts would be willing to dispense or relinquish their inherent jurisdiction?
 - i. A consumer would naturally choose the jurisdiction which allows them the maximum advantage to pursue their claim. In this regard, a consumer may choose to initiate action in the courts of the jurisdiction where they are based at and argue that the arbitration clause is invalid as it was not negotiated^{vi} and further due to potential denial of access to justice.
 - ii. Some jurisdictions now require parties to consider ADR (which includes Arbitration) in the first instance to resolve their disputes. In these jurisdictions, a Carrier may voluntarily agree for the arbitration to be seated^{vii} where the matter is being heard to convince the court that the matter must be arbitrated instead of litigated. While we have no anecdotal evidence, we submit that most of the Courts would consider this favorably as they (Courts) retain supervisory control of the arbitration.
6. Conclusion:
- a. Whether an arbitration clause would be valid in relation to a consumer contract would depend on many factors including whether conduct of the arbitration would result in denial of justice as was held in the Australian case.
 - b. With respect to Shipping Contracts such as the Bills of Lading contracts, Carriers should volunteer for the arbitration to be seated where the consumer is based, and which may dispel any objections which the consumer or the Courts may have against the use of arbitration.

vi. A Liner Bill of Lading contract is an Adhesion contracts and which means that the terms are as proposed by the stronger party (in this case, the Carrier).

vii. The seat of arbitration is the legal, not physical, "home" which determines the procedural law (*lex arbitri*), the court system with supervisory jurisdiction (including challenges to the award), and the nationality of the award. It is critical because it directly impacts the enforceability, neutrality, and efficiency of the proceedings. Accordingly, the courts in the seat would have the supervisory powers over the conduct of the arbitration.

A Dynamic First Quarter for ICS ASEAN

By Capt. Saunak Rai, FICS - Chairman, ICS ASEAN

As we conclude the first quarter of 2026, I am delighted to reflect on what has been an exceptionally active and rewarding start to the year for the ICS ASEAN Branch. The maritime industry continues to face profound transformation driven by decarbonisation, digitalisation, geopolitical developments and evolving trade patterns. Against this backdrop, the Institute of Chartered Shipbrokers remains steadfast in its mission to advance professionalism, foster knowledge-sharing and support the next generation of maritime leaders. The opening months of 2026 demonstrated the strength of our maritime community and the growing role of ICS ASEAN as a platform for education, engagement and collaboration across the region.

Starting the Year Together

We commenced 2026 with our **ICS New Year Kick-Off Party**, bringing together members, partners and friends from across the maritime fraternity for an evening of fellowship and shared purpose.

The gathering was honoured by the presence of distinguished industry leaders including ICS International President Punit Oza FICS, Capt. Hari Subramaniam, President of The Nautical Institute, Capt. Rahul Choudhuri, Chairman of the IBIA Asia Board, Capt. Venkatraman Dabir of DRACEA Singapore, alongside representatives from SCMA, the IMO Goodwill Ambassador programme and many other respected maritime organisations.

The evening perfectly reflected the ethos of the Institute - collaboration, professionalism and enduring friendships that continue to underpin the global shipping industry.



Similarly, ICS ASEAN was privileged to participate in the **International Trading Institute (SMU) Lunar New Year Celebratory Dinner**, further reinforcing our longstanding partnership with the Singapore Management University ecosystem. Together with our President Punit Oza, Vice Chair Elaine Yu Kai, Senior Committee Member Capt. Subhangshu Dutt and Senior Tutor Prof. Muthu Jagannath, we celebrated the strong relationship between academia and industry that continues to support the development of future maritime professionals.

The evening was particularly meaningful as it brought together distinguished guests including Danish Ambassador Jakob Brix Tange, Mr Kenneth Lim, Prof Bert De Reyck and many of the individuals who have contributed significantly to the success of the ICS-SMU collaboration over the years.



Leading Industry Conversations

Knowledge-sharing and thought leadership remain central to the Institute's purpose.

In January, ICS ASEAN proudly participated in **Commodity Trading Week APAC 2026**, held at Marina Bay Sands and attended by more than 1,000 senior leaders from the commodities, energy, shipping and trading sectors.

The conference highlighted the increasing convergence between shipping, energy and commodity markets. I had the privilege of participating in a panel discussion examining the outlook for oil and gas markets and their impact on global fuel supplies, while our Vice Chair Elaine Yu Kai moderated a highly engaging discussion on automation in freight and chartering.

The event reinforced the importance of adaptability, digitalisation and cross-sector collaboration as the maritime industry navigates an increasingly interconnected global marketplace.



The Branch also participated in the **Argus Marine Fuels Forum 2026**, where discussions focused on the future of LNG, bio-LNG and alternative marine fuels. Topics included fuel transparency, pricing mechanisms, biomethane scalability and the impact of emerging regulatory developments.

As shipping continues its decarbonisation journey, these conversations are becoming increasingly important. Forums such as Argus provide valuable opportunities for industry participants to exchange practical perspectives on the challenges and opportunities associated with the energy transition.



Supporting Professional Development

Education remains at the heart of the Institute's mission.

In February, ICS ASEAN organised its **ICS Open Day**, providing prospective students, young professionals and industry participants with an opportunity to learn more about ICS qualifications, membership pathways and professional development opportunities.

The session highlighted the Institute's global reach, supporting more than 5,000 students through over 100 examination centres worldwide. It also demonstrated the continued relevance of professional qualifications in an increasingly competitive and specialised maritime industry.

The strong interest shown by prospective students and young professionals was particularly encouraging and reflects the growing recognition of the value of structured professional development within shipping.

Championing Diversity and Inclusion

One of the most inspiring events of the quarter was the **International Women's Day Breakfast Celebration** organised by WIMAR SG.

Representing ICS ASEAN were Vice Chair Elaine Yu Kai, Senior Committee Member Sophia Low and myself. The event brought together leaders from maritime, mining and related industries to discuss leadership, career development and diversity.

Particularly memorable were the discussions on the importance of creating opportunities through strong institutional frameworks, supporting future leaders and fostering inclusive workplaces. The event served as a timely reminder that diversity is not simply a social aspiration but a business imperative that strengthens organisations and industries alike.

Our collaboration with WIMAR SG continues to grow, and we look forward to further joint initiatives that promote diversity, inclusion and leadership development within the maritime sector.



Extending Our Reach Beyond ASEAN

While our primary focus remains ASEAN, the quarter also provided opportunities to strengthen relationships with the broader global maritime community.

I was honored to participate in **Aarohan 2.0 – International Maritime Conference, Awards and Felicitation 2026** in Dehradun, India. The conference brought together shipowners, charterers, brokers, policymakers, academics and innovators to discuss topics including digitalisation, artificial intelligence, geopolitics, energy transition, port infrastructure and seafarer welfare.

The event was particularly significant as ICS ASEAN joined hands with ICS Hong Kong and ICS Middle East in recognising distinguished public servant and former Union Minister Dr Ramesh Pokhriyal 'Nishank' for his contributions to public service and thought leadership.

Set against the backdrop of the Himalayas, the conference served as a powerful reminder that shipping is a truly global industry, strengthened by collaboration across borders, cultures and disciplines.



Looking Ahead

The first quarter of 2026 has laid a strong foundation for the year ahead.

From industry conferences and technical forums to student engagement, diversity initiatives and international collaboration, ICS ASEAN has continued to demonstrate its commitment to serving the maritime community and advancing professional excellence.

None of these achievements would have been possible without the dedication of our Branch Committee, members, Fellows, students, sponsors and industry partners. Your support and participation continue to drive the success of our Institute.

As we look forward to the months ahead, we remain committed to strengthening regional engagement, supporting professional development and facilitating meaningful dialogue on the issues shaping the future of global shipping.

Together, we will continue to build a stronger Institute, a stronger profession and a stronger maritime community across ASEAN.

Fair Winds and Following Seas.

Is your organization AI-ready?

by Hazel Ong



The shipping industry has entered a new phase of AI adoption. The question isn't whether to adopt AI, or when. It's how to build a foundation that allows it to drive lasting value.

In times like these, it's easy to accumulate a breaking yard of AI tools that never quite delivered, or to wait for the dust to settle before committing to anything at all. Neither approach secures the decision advantage that today's maritime leaders require. For maritime organizations, the challenge isn't whether to adopt AI, or when. It's how. The industry is shifting beyond early experimentation, with many organizations now looking to operationalize AI and embed it into everyday decision-making. But the path forward isn't always clear. This creates a critical window of opportunity. The decisions being made today about data, workflows, and infrastructure are setting the foundation for long-term success. Those that can cut through the noise and focus on where AI creates lasting value will be best positioned to build the reliable systems needed to sustain it. In this guide, we'll discuss what's needed to establish that infrastructure – one that aligns data and workflows around a scalable foundation to carry you through the waves of change.

In this [new executive guide](#) from Veson Nautical, let's explore how leading organizations are moving forward with AI and what it means to have a strong AI foundation.

Learn about:

- Where AI is driving value in maritime today
- Why addressing unstructured data is a key prerequisite
- How to distinguish AI experimentation from an enduring AI strategy
- What an AI-ready infrastructure looks like in practice
- How starting with the foundation will shape a more intelligent trade

The advantage isn't using AI. It's building it effectively.

About the Author



Ms Hazel Ong is the Senior Marketing Manager, APAC at Veson Nautical.

Editorial

by Dr Sridev Mookerjea, FICS

Happy New Year 2026!

As we embark on this fresh calendar year, it is my honor and privilege to welcome you to the Q1 2026 edition of the ICS Newsletter. Reflecting on the monumental shifts of 2025—a year defined by groundbreaking regulatory milestones, technological leaps, and unprecedented operational resilience—the Institution of Chartered Shipbrokers enters 2026 with an unwavering sense of purpose. The foundations laid over the past twelve months have set a sophisticated new benchmark for global trade, and our community stands ready to navigate the evolving commercial landscapes that lie ahead.

This first quarter represents a critical launching pad for the maritime professionals who drive our industry forward. As geopolitical shifts, updated environmental mandates, and cutting-edge digital tools continue to redefine the mechanics of chartering and shipbroking, the demand for rigorous professionalism and robust education has never been higher. Throughout 2026, the Institute remains fiercely committed to empowering our global network with the insights, standards, and qualifications necessary to turn these macroeconomic challenges into commercial triumphs.

Events

New Year 2026 Kick-off Party on 8 January @ Harry's Boat Quay.



As an Editor of ICS Newsletter of the ICS ASEAN Branch, I organised a meeting with my contemporary and very close friend Mr Sabyasachi Hajara with Mr Punit Oza, President of ICS.

Mr Sabyasachi Hajara, former Chairman and Managing Director of Shipping Corporation of India, was among the first (one out of two individuals in Asia) and very few maritime leaders in Asia to be awarded the prestigious Honorary Fellowship (also described in some sources as Honorary Emeritus Membership) of the Institute of Chartered Shipbrokers, London.



This award of an Honorary Fellowship by the Institute is in recognition of his contributions to the global maritime industry.

Over high tea at Robertson Quay, one of the three historic quays along the Singapore River, the participants enjoyed a relaxed and engaging exchange that lasted more than an hour. The session provided numerous insights into the shipping industry and concluded with a lively interactive Q&A.



Asia Pacific Maritime (APM) Week, one of the leading maritime exhibitions and conferences in the Asia-Pacific region, is a biennial event held in Singapore. The 2026 edition took place from 25 to 27 March 2026 at the Marina Bay Sands Expo & Convention Centre.

Dr Sridev Mookerjee participated as a panellist in the discussion titled "Cybersecurity in Shipping: What's Ahead" held on 27 March 2026, where industry experts shared insights on emerging cybersecurity challenges and future developments in the shipping sector.

New Members & Fellows

We like to extend our warm welcome to the following newly elected Members and Fellows in the 1st quarter of 2026.

- Yeoh Gim Kok, MICS
- Vishal Anand, MICS
- Gurpreet Singh, FICS
- Sunil Roy, FICS

As a part of continuous Membership Drive, we like to once again highlight the following purpose and benefits of renewing your membership and inspire other eligible candidates to take membership of this prestigious shipping and maritime institute.



**INSTITUTE OF
CHARTERED
SHIPBROKERS**
SINGAPORE BRANCH

Local Benefits to Members/Fellows



HARRY'S BAR + DINING
15% off for Members and Fellows
Download the app from [App Store](#) or [Google Play](#).

YUMMY PUNJABY
10% off for Members and Fellows
321 Alexandra Rd #02-14 Alexandra Central Mall,
Singapore 159971





GRAVY RESTAURANT & BAR
- 10% off the bills on ala carte food items
- All time happy hour on alcohol
- No corkage charge on the first bottle if you are bringing your own

We continue to cover more and more articles from the different spectrums of the Shipping Industry to make our Newsletter trendier.

We would be glad to receive more articles from our existing and also newly elected members in order to expand the horizon of our newsletter.

If you've got an article (within 700 words), a poem, or a story that you'd like to share, here is your chance! Email us at membership@ics.org.sg.

In closing, I like to extend my special thanks to Capt. Saunak Rai, Mr Jagannath Muthu and Ms Hazel Ong for contributing their articles to this newsletter.