



John Goulios

Partner

GLOBAL CO-CHAIR, INSURANCE SECTOR

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John Goulios is the Global Co-Chair of the firm's Insurance Sector. He is a partner of both the Australian and Singapore practices and works out of both offices. John has also held a number of other leadership roles in the firm including Head of Litigation & Regulatory (Melbourne), Head of Litigation & Regulatory (Singapore), Managing Partner Singapore and also led the firm's inaugural association with a local firm in Indonesia. John practises all forms of dispute resolution including litigation, mediation and international arbitration and is particularly experienced in handling large commercial disputes including class actions, cross border disputes and complex insurance claims involving high value or catastrophic losses. In his time in Asia, John has also handled corporate, commercial and regulatory mandates in the insurance sector including in captive insurance and conducted internal and regulatory investigations on behalf of global clients.

- Litigation, Arbitration and Investigations
- Insurance

John has worked in the insurance sector for over 25 years. He has defended financial institutions, lawyers, accountants, auditors, directors and officers, fund managers and trustees, and other commercial professions and their insurers in large and complex disputes including in various class actions in Australia and Asia. His insurer clients include local entities, Lloyds syndicates and many global insurers and reinsurers. He has also acted for such clients in significant energy, mining and general property and business interruption losses following natural catastrophes including landslides, floods, cyclones, typhoons and the COVID-19 pandemic causing substantial destruction, disruption and loss. Further, John has particular expertise in acting on behalf of captive insurers both assisting with claims management as well as structural, governance, organisational and regulatory challenges and requirements. As an insurance sector specialist, John has additionally acted for clients in mergers and acquisitions in the sector and on other corporate or regulatory mandates.

John's experience across Asia also includes acting for global clients in international arbitrations and commercial litigation concerning regional mergers and acquisitions and joint ventures, contractual, licensing and intellectual property disputes. Further he has conducted regional anti-bribery and anti-corruption investigations as well as other internal company investigations including for theft of intellectual property and embezzlement of company funds. John is a member of the panel of arbitrators of the Singapore International Arbitration Centre, the Pacific International Arbitration Centre and been appointed to the panel of arbitrators and mediators for the Kuala Lumpur

Regional Centre for Arbitration. He is also a member of the Singapore Law Academy Pro Bono/CSR Committee, the Singapore Law Society Foreign Lawyers Advisory Panel and a member of the Australian Institute of Company Directors. Further, John is an independent non-executive director of IAG Re Singapore Pte Ltd and formerly a director of Lion Nathan Insurance (Singapore) Pte Ltd.

John has been consistently recognised as one of Australia's leading lawyers in the Best Lawyers reports published by the Australian Financial Review. John is also listed annually since 2013 in Euromoney's Guide to the World's Leading Insurance and Reinsurance Lawyers; from 2014 in the Chambers Asia Pacific Guide and Chambers Global Guide; from 2014 in The International Who's Who of Insurance and Reinsurance Lawyers and The Worldwide Who's Who of Executives, Professionals and Entrepreneurs. In 2015 John was named the 2015 International Who's Who Featured Global Expert of Insurance and Reinsurance Singapore.

EXPERIENCE

- Representing a number of international insurers as the AsiaPac lead on all Covid-19 notifications and claims and litigation in Australia in relation to such claims.
- Representing major global insurer in the Second Test Case issued in the Federal Court of Australia in respect of Covid-19 business interruption claims.
- Representing a Malaysian subsidiary of a Dutch multi-national entity in relation to litigation in Malaysia concerning obligations under a power purchase agreement.
- Representing a Bermudan based reinsurer in court proceedings in Australia and a SIAC arbitration against an Australian marketing services entity in relation to reinsurance marketing activities undertaken in Japan and Indonesia.
- Representing D&O insurers in respect of a number of US class actions concerning reverse mergers.
- Representing a global multinational in an internal investigation into its marketing and distribution practices in Indonesia.
- Representing a global multinational in a regional internal investigation into employee use of confidential information.
- Conducting an internal investigation for a US listed company involving allegations of bribery and corruption.
- Conducting various investigations in Malaysia, China, Indonesia and Philippines for a global media company involving allegations of bribery and corruption and fraudulent practices.
- Conducting regional training for global multinational in anti-bribery and corruption, anti-money laundering, anti-trust and anti-competitive practices, and conducting anti-bribery legal due diligence for global media company in a number of regional acquisitions.
- Representing a panel of insurers in a significant construction related claim in Indonesia exceeding USD100 million.
- Representing reinsurers in a US\$1.6 billion claim following the 2008 flooding of coal mines in the Queensland Bowen Basin.
- Representing insurers in a number of D&O, Bankers Bond and Financial Institution matters in Thailand as well as Reinsurers in regards to reinsurance disputes concerning the 2010 Thai floods
- Representing the interests of a Singaporean captive insurer in litigation in Australia in regards to a profession indemnity claim arising out of the construction of a number of Defence vessels (100m+).
- Representing a Singapore captive insurer in subrogation claims in Australia following machinery and equipment defects at a Western Australian mine and also in a claim arising from a rail tunnel collapse.
- Representing a Singapore captive insurer in a loss governed by Australian law relation to an equipment loss in a South African mine following riots/strikes.
- Assisting an international insurer under a policy subject to Hong Kong law in relation to significant losses in connection with the 2019 Hong Kong demonstrations.
- Representing a number of international reinsurers of a policy subject to Korean law in relation to a significant loss following an explosion at a gas plant in South Korea.
- Representing a high net worth client in relation to litigation commenced in the SICC on behalf of an Australian client and also related proceedings commenced in the British Virgin Islands.
- Representing an Indonesian entity in a SIAC international arbitration brought by a Japanese joint venture partner for termination following allegations of bribery & corruption.
- Representing a Japanese insurer in the management of a high profile D&O claim involving a Japanese car manufacturer and in connection with criminal proceedings in Japan, US Securities Exchange Commission and Department of Justice investigations.

- Representing a European manufacturer of general aviation / light aircraft in an ICC arbitration seated in Singapore as respondent against a Chinese aircraft manufacturer as claimant in a dispute under a manufacturing license agreement in which losses exceeding EUR150m are claimed. This matter involves complex questions of EASA, TCCA and CAAC regulations and authorisations.

CREDENTIALS

Professional Qualifications

- Solicitor of the Supreme Court of Victoria
- Solicitor of the High Court of Australia
- Solicitor of the Supreme Court of South Australia
- Solicitor of the Supreme Court of New South Wales

Recognitions

John has been consistently recognised as one of Australia's leading lawyers in the *Best Lawyers* reports published by the *Australian Financial Review*. John is also listed annually since 2013 in *Euromoney's Guide to the World's Leading Insurance and Reinsurance Lawyers*; from 2014 in the Chambers Asia Pacific Guide and Chambers Global Guide; from 2014 in *The International Who's Who of Insurance and Reinsurance Lawyers* and *The Worldwide Who's Who of Executives, Professionals and Entrepreneurs*. In 2015 John was named the *2015 International Who's Who Featured Global Expert of Insurance and Reinsurance Singapore*.

Clients rate his skills highly to these directories and their feedback includes comments that "he checks all the boxes: he's able to balance strategy and tactical advice with a very detail-oriented approach." John was also described as having "very quickly found out the salient facts, provided tactical and strategic advice, then rolled up his sleeves and dived into it. It helped set the mood for an amicable settlement." Another client said: "He sees the bigger picture and won't get swamped by the details. This gives us the advice we need to get to the end game."

John has also been recognised annually since 2014 in Singapore Best Lawyers: International Arbitration and Mediation and Insurance. Further John was a ranked lawyer in Chambers Asia Pacific 2016, 2017, 2018, and 2019 and clients highlighted his "no-nonsense, pragmatic approach" as a key strength and also appreciate his "thoroughness and efficiency," saying: "There are no surprises or unnecessary detours when working with him. He is experienced in handling D&O and professional indemnity matters arising out of various jurisdictions across the Asia-Pacific region." Further, he has been described by clients as "very personable and client-focused" and praised by his clients for his "good technical knowledge of the insurance market" and his "clear and simple way" of communicating complicated insurance documentation. Additionally it was said "he is an expert on matters across all risk categories, as well as corporate and regulatory issues."

Education

- University of Melbourne, Bachelor of Law, 1987
- University of Melbourne, Bachelor of Commerce, 1987

Memberships

- Singapore Insurance Institute
- Professional Liability Underwriting Society (PLUS)
- Australian Insurance Law Association
- Australian Professional Indemnity Group (APIG)
- Australian Product Liability Association
- Law Institute of Victoria

INSIGHTS

Publications

Second Australian COVID-19 BI Test Case

4 March 2022

On 21 February 2022, the Full Court of the Federal Court of Australia delivered judgment on appeal in the Second Test Case: *LCA Marrickville Pty Limited v Swiss Re International SE* [2022] FCAFC 17. The appeals were heard over five days in November 2021 before Justices Moshinsky, Derrington and Colvin. The judgment relates to appeal points run by policyholders and insurers in five of the original ten proceedings which comprised the Second Test Case at first instance.

Between a Rock and a hard place: Singapore Courts decline to follow English precedent on 'No Oral Modification' clauses

5 July 2021

The Singapore Court of Appeal has decided against strict enforcement of no oral modification clauses, taking a different approach to the English Supreme Court. We summarise the contrasting cases and what this means for businesses operating in either of these jurisdictions.

English High Court hands down judgment in FCA non-damage business interruption insurance test case

17 September 2020

The High Court yesterday handed down its highly anticipated judgment in the non-damage business interruption insurance test case.

- Second Australian COVID-19 BI Test Case
- Between a Rock and a hard place: Singapore Courts decline to follow English precedent on 'No Oral Modification' clauses
- Singapore: Case updates
- English High Court hands down judgment in FCA non-damage business interruption insurance test case
- Non-damage business interruption test case in the English Courts

Events

John holds seminars to brief clients on issues involving professional exposures and speaks at conferences. Recent speaking engagements include:

- Singapore Insurance Institute 'Lunch & Learn' series 2012
- Singapore Insurance Institute 'Thai Floods Symposium', June 2012