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SIAC Announces the Release of Revised Model Arbitration Clause

The Singapore International Arbitration Centre is pleased to announce the release of its revised Model Clause. This latest development from SIAC underscores its continued commitment to enhance the quality and efficiency of its services to users of arbitration in the global business community.

The revised SIAC Model Clause harmonises the SIAC Model Clause with the SIAC Model Clause for Contracts with PRC Parties, and provides a single, user-friendly Model Clause for the convenience of contracting parties who choose to have their disputes referred to arbitration with SIAC. The revised Model Clause reflects the growing international caseload handled by SIAC's Secretariat by offering parties flexibility in selecting the seat of arbitration, while providing certainty in designating SIAC as the arbitral institution to administer their disputes. The SIAC Expedited Procedure Model Clause has similarly been updated to align with the provisions of the revised SIAC Model Clause.

The text of the revised SIAC Model Clause is set out below:

SIAC MODEL CLAUSE

In drawing up international contracts, we recommend that parties include the following arbitration clause:

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause.

The seat of the arbitration shall be [Singapore].*

The Tribunal shall consist of _____** arbitrator(s).

The language of the arbitration shall be _____.

* Parties should specify the seat of arbitration of their choice. If the parties wish to select an alternative seat to Singapore, please replace "[Singapore]" with the city and country of choice (e.g., "[City, Country]").

** State an odd number. Either state one, or state three.

SIAC President, Gary Born, commented, "The revised SIAC Model Clause is another step in SIAC's continuing efforts to ensure that it is at the cutting-edge of international arbitration developments, providing services responsive to the needs of businesses and states around the world." He noted: "The clause leaves users free to choose arbitral seats in any jurisdiction suitable for their needs, whether in Singapore or elsewhere."

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