

9 December 2024

SIAC Announces the Official Release of 7th Edition of the SIAC Rules 2025

The Singapore International Arbitration Centre (SIAC) is pleased to announce the official release of the 7th edition of the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules 2025"). The SIAC Rules 2025 will come into force on <u>1 January 2025</u>, and will be available on the SIAC website via <u>https://siac.org.sg/siac-rules-2025</u> from 9 December 2024.

The SIAC Rules 2025 were developed following extensive public consultation with SIAC's users and stakeholders, including the SIAC Users Council, arbitration practitioners, arbitrators, business entities, inhouse counsel, government representatives, academics, and students. The feedback from this exercise was processed by the SIAC Secretariat working closely with the Court of Arbitration of SIAC. The new Rules reflect SIAC's case management experience from administering more than 3,000 international cases under the SIAC Rules 2016 which involved parties from more than 100 jurisdictions across a range of seats and governing laws.

Some of the key highlights of the SIAC Rules 2025 include: (i) introduction of new procedures such as the Streamlined Procedure, Preliminary Determination, and Coordinated Proceedings; (ii) expansion of the cases eligible for the Expedited Procedure; (iii) enhancements to the Emergency Arbitrator procedure, including the possibility of protective preliminary order applications; (iv) updated appointment provisions and codification of the power of tribunals to appoint tribunal secretaries in SIAC arbitrations; (v) incorporation of SIAC Gateway, SIAC's online case management system; (vi) specific provisions encouraging parties to consider mediation; and (vii) mechanisms to enhance and promote the overall integrity and efficiency of arbitration proceedings.

A summary of the key features of the SIAC Rules 2025 is available at <u>https://siac.org.sg/highlights-of-the-siac-rules-2025</u>.

SIAC's Revised Schedule of Fees will also come into force on <u>1 January 2025</u> and take into account SIAC's expanded administration services and the increasing quantum and complexity of SIAC's caseload. The revisions include a 50% discount on the administration fees and arbitrator fees for low value disputes conducted in accordance with the new Streamlined Procedure. The Revised Schedule of Fees will be available on the SIAC website via <u>https://siac.org.sg/siac-schedule-of-fees-2025</u> from 9 December 2024.

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