

18 January 2016

Public Consultation on Draft SIAC Arbitration Rules

The Singapore International Arbitration Centre ("SIAC") is pleased to announce the opening of the public consultation process on its draft revised Arbitration Rules 2016 (the "draft Rules").

The revision of SIAC's Arbitration Rules takes into account recent developments in international arbitration practice and procedure, and is aimed at better serving the needs of the businesses, financial institutions and governments that use SIAC. The draft Rules were produced in consultation with the SIAC Court of Arbitration Rules Revision Executive Committee working with various Court sub-committees involved in key areas of revision, composed of leading practitioners from all over the world, and chaired by the President of the SIAC Court of Arbitration, Mr Gary Born.

SIAC greatly values feedback from its users (parties, counsels, arbitrators) about the quality and efficiency of SIAC arbitration. SIAC encourages users from around the world to provide their comments on the draft Rules. Mr Born commented on the release of the draft Rules: "We look forward to working with our users and keeping the SIAC Rules at the forefront of arbitral practice."

The draft Rules include new joinder, intervention and consolidation provisions, revisions to SIAC's emergency arbitrator and expedited procedure, and new provisions requiring tribunals to commit to a schedule for the closing of proceedings and subsequent delivery of draft awards. SIAC will also soon be releasing a set of draft Investment Arbitration Rules for public consultation.

SIAC invites all interested users and practitioners to review the draft Arbitration Rules and send in their comments during the consultation period (**18 January to 29 February 2016**). SIAC welcomes all suggestions on the contents of the draft Rules, as well as any other issues and/or areas not already provided in the draft. The draft Rules are available on the SIAC website (click <u>HERE</u>) and comments may be sent to <u>rulesconsult@siac.org.sg</u>, or in hard copy to:

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SIAC remains committed to meeting the highest standards of excellence that parties have come to expect, and to further improving the quality and efficiency of SIAC-administered arbitrations.

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