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SIAC Announces Official Release of the SIAC Investment Arbitration Rules

The Singapore International Arbitration Centre (**SIAC**) is pleased to announce the official release of the first edition of the Investment Arbitration Rules of the Singapore International Arbitration Centre (1st Edition, 1 January 2017) (**SIAC IA Rules 2017**), a specialised set of rules to address the unique issues present in the conduct of international investment arbitration. The SIAC IA Rules 2017 will be available on the SIAC website from 31 December 2016, and will come into effect on **1 January 2017**.

The SIAC IA Rules 2017 were produced in consultation with the SIAC Court of Arbitration Rules Revision Executive Committee, working closely with the SIAC Court of Arbitration Subcommittee on Investment Arbitration, and following extensive consultation with SIAC's global Users Council as well as a public consultation exercise.

Some of the key highlights of the SIAC IA Rules 2017 include a default list procedure for the appointment of the sole or presiding arbitrator and an opt-in mechanism for the appointment of an Emergency Arbitrator; strict timelines on challenges to arbitrators with built-in discretion for the arbitration to proceed during the challenge; a procedure for early dismissal of claims and defences; provisions for submissions by non-disputing parties and to enable the Tribunal to order the disclosure of third-party funding arrangements and to take such arrangements into account when apportioning costs; timelines for the closure of proceedings and the submission of the draft Award; and provisions relating to confidentiality and the discretionary publication of key information relating to the dispute.

Mr Gary Born, President of the SIAC Court of Arbitration, commented, "We are delighted to be launching the SIAC IA Rules 2017, which contain significant modifications to the SIAC Rules 2016 to reflect the special features and concerns arising in arbitration proceedings involving States, State-controlled entities and intergovernmental organisations. Both States and investors alike can be confident that, in resolving investment disputes under the SIAC IA Rules, they will be provided with a neutral, balanced, transparent and efficient procedural framework that addresses issues that ordinarily arise in international investment arbitration law. The launch of the SIAC IA Rules is yet another offering in keeping with SIAC's standing as a global international arbitral institution. We take this opportunity to thank everyone who was involved in this groundbreaking project for their invaluable contributions and feedback."

Ms Lim Seok Hui, CEO of SIAC and the Singapore International Mediation Centre, added, "We would like to extend our sincere thanks and appreciation to Gary, the SIAC Court of Arbitration Rules Revision Executive Committee and Subcommittee on Investment Arbitration as well as our users from all over the world for their highly incisive contributions and support in developing SIAC's new and market-leading framework."

SIAC Court of Arbitration Rules Revision Executive Committee

Chair:

- Mr Gary Born, President, SIAC Court of Arbitration

Members:

- Mr Cavinder Bull, SC, Vice President, SIAC Court of Arbitration
- Mr John Savage, Vice President, SIAC Court of Arbitration
- Dr Michael Pryles AO PBM, Founder President, SIAC Court of Arbitration
- Mr Cao Lijun, Member, SIAC Court of Arbitration
- Mr Paul Friedland, Member, SIAC Court of Arbitration
- Ms Lim Seok Hui, CEO, SIAC

SIAC Court of Arbitration Subcommittee on Investment Arbitration

Chair:

- Dr Claudia Annacker, Member, SIAC Court of Arbitration

Members:

- Mr Gary Born, President, SIAC Court of Arbitration
- Mr John Savage, Vice President, SIAC Court of Arbitration
- Mr Toby Landau QC, Member, SIAC Court of Arbitration
- Professor Jan Paulsson, Member, SIAC Court of Arbitration

For more information, please contact:

Singapore International Arbitration Centre

T: +65 6713 9777

E: corpcomms@siac.org.sg

W: www.siac.org.sg