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SIAC Announces the Official Release of the SIAC Rules 2016

The Singapore International Arbitration Centre (SIAC) is pleased to announce the official release of the sixth edition of the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules 2016"). The SIAC Rules 2016 will be available on the SIAC website from 1 July 2016, and will come into effect on <u>1 August 2016</u>.

The SIAC Rules 2016 were jointly produced by the SIAC Secretariat working closely with the Rules Revision Executive Committee and various subcommittees of the Court of Arbitration of SIAC, and following extensive consultation with SIAC's global Users Council and a public consultation exercise. SIAC received nearly 1,000 comments during the course of extensive public consultations in multiple forums in, among others, Asia, Europe and North America.

Some of the key highlights of the SIAC Rules 2016 include: new provisions on consolidation, multiple contracts, and joinder of additional parties to facilitate the cost-effective and efficient resolution of disputes; the introduction of an innovative procedure for the early dismissal of claims and defences, making SIAC the first amongst the world's major commercial arbitration centres to adopt this provision in its Rules; and delocalisation of the seat of arbitration. In addition, further enhancements have been made to the popular Expedited Procedure and Emergency Arbitrator special procedures (both of which were first introduced in July 2010), to better serve the needs of users from all over the world.

A brief summary of the notable features of the SIAC Rules 2016 is here.

Gary Born, President of the Court of Arbitration of SIAC, commented, "We are delighted to be launching the SIAC Rules 2016, which incorporate progressive and user-friendly processes to ensure that SIAC continues to provide world class, cost-competitive dispute resolution services and consolidate its position as the forum of choice for parties from diverse legal systems and cultures. We take this opportunity to thank everyone who was involved in this project for their invaluable contributions and extraordinarily useful feedback. These Rules provide a state-of-the-art procedural framework for efficient, expert and enforceable resolution of international disputes of all kinds, in all parts of the world."

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