

## 7 July 2020

## SIAC Announces Commencement of Revisions for SIAC Arbitration Rules

The Singapore International Arbitration Centre is pleased to announce the formal commencement of the process of reviewing the SIAC Arbitration Rules. The Rules revision will take into account recent developments in international arbitration practice and procedure, and is aimed at better serving the needs of businesses, financial institutions and governments that use SIAC. SIAC plans to release the seventh edition of the SIAC Arbitration Rules in the third quarter of 2021.

The SIAC Rules were last revised in 2016. Key highlights of the 2016 revisions included the introduction of additional time and cost-saving mechanisms such as consolidation, multiple contracts, and joinder of additional parties, as well as an innovative procedure for the early dismissal of claims and defences. The 2016 revisions also saw the delocalisation of the seat of arbitration and practical enhancements to the popular Expedited Procedure and Emergency Arbitration provisions. During the 2016 public consultation process, SIAC received nearly 1,000 comments from arbitration stakeholders located around the world.

The upcoming seventh edition of the SIAC Rules will introduce state-of-the-art revisions to better cater to the evolving needs and profiles of SIAC users. To this end, the SIAC Court of Arbitration has established a Rules Revision Executive Committee and Subcommittees on (i) Multiple Contracts, Consolidation, and Joinder; (ii) Expedited Procedure and Emergency Arbitration; (iii) Appointment and Challenges; (iv) Arbitral Procedure and Powers of the Tribunal (including Early Dismissal); (v) New Technology and New Procedures; and (vi) Drafting. The new edition of the SIAC Rules will be jointly produced by the SIAC Court of Arbitration and the SIAC Secretariat.

Gary Born, President of the SIAC Court of Arbitration, said, "SIAC's Arbitration Rules are the most progressive and user-friendly in the world. The Rules revision process will ensure that SIAC remains at the forefront of developments in the law and practice of international arbitration. We will be consulting widely with SIAC users, arbitration practitioners and arbitrators during the Rules revision. We also invite comments from all those interested in SIAC's work."

For ease of marking up comments, a word copy of the SIAC Rules 2016 may be downloaded from this <u>link</u>. Comments on the SIAC Rules or case administration processes can be sent to <u>rulesconsult@siac.org.sg</u>.

## For more information, please contact:

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