Comparison of arbitration institutions 2021
Drink the champagne now

For business, dispute resolution is an unnecessary cost that must be avoided as much as possible. Experience shows that parties rarely pay much attention to the dispute resolution mechanisms in their contracts. Because of this, referring to the dispute resolution provision in a contract as the “midnight clause” or as the “champagne clause” makes perfect sense.

Indeed, considering a potential failure of cooperation when it has just begun does not seem like a good start to a new friendship. However, life shows that disputes are inevitable and that someone will always have a better starting position, and therefore, dispute resolution proceedings must be planned carefully. The more significant the transaction, the more thoroughly the dispute resolution mechanism must be considered. However, agreeing on the manner and venue for dispute resolution may require significant time and effort during the negotiations – especially with large cross-border deals. So our clients often ask us: should we choose arbitration rather than state courts? And if so, which arbitration institution do you recommend?

We offer this practical comparison between the most popular arbitration institutions selected by our clients from the Baltic region (Estonia, Latvia, Lithuania, Belarus). In the guide, we have described the benefits and the disadvantages of the different arbitration institutions, the costs, the availability of expedited proceedings, interim (provisional) measures, and timelines for rendering awards. In other words, the factors that we, as your trusted advisors, consider before recommending you a venue for efficient resolution of your dispute.

This practical guide is not legal advice. It simply cannot be, as there is no “one size fits all” solution to these questions. We hope that this material will guide you in making reasoned decisions with respect to the dispute resolution mechanisms for your transactions. And for legal advice, please do not hesitate to contact us.

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• Agita Sprūde
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• Valts Nerets
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Belarus:
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<th>Benefits/ disadvantages of the institution</th>
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<th>Disadvantages</th>
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<td><strong>Benefits</strong></td>
<td>Chamber of Arbitrators at the Union of Lawyers (Belarus)</td>
<td>Relatively moderate costs in comparison with other institutions. Quick resolution – up to six months. Based on UNCITRAL Rules Main features are efficiency, flexibility and transparency.</td>
<td>Subject to the agreement between the parties, the Arbitral Tribunal shall, immediately after appointment of arbitrators, determine the language(s) of arbitration. When there is no agreement of the parties and before the Arbitral Tribunal determines the language(s), all written submissions shall be made in Russian (Art. 19).</td>
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<td></td>
<td>Vilnius Court of Commercial Arbitration (VCCA)</td>
<td>Most reputable and well-known arbitration institution in Lithuania. Quick resolution – up to one year (avg. 7–8 months). Suitable both for domestic and international disputes. Online case management system available. Three official languages of the VCCA – Lithuanian, English and Russian</td>
<td>Unless agreed upon by the parties, the language of arbitration shall be fixed by the Arbitral Tribunal in view of the circumstances of the case, including the language in which the arbitration agreement was made (Art. 24(2)).</td>
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<td>Latvian Chamber of Commerce and Industry (LCCI)</td>
<td>Quick resolution – up to one year. Suitable for small disputes without foreign elements.</td>
<td>In the absence of previous agreement, the tribunal decides on language after hearing the parties’ opinions (Art. 24).</td>
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<td>Estonian Chamber of Commerce and Industry (ECCI)</td>
<td>Only available commercial arbitration court in Estonia. Suitable for smaller disputes involving Estonian parties or where at least one party is from Estonia.</td>
<td>If the parties have not agreed on the language of the proceedings, the language shall be determined by the Court of Arbitration based on the language of the statement of claim, among other considerations (Art. 26).</td>
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<td>Finland Chamber of Commerce (FCC)</td>
<td>Quick resolution – 11 months on average for general arbitration, and 5 months on average for expedited proceedings. According to the Global Competitiveness Report, Finland ranks first in factors such as judicial independence, efficiency of legal framework in challenging regulations, security, property rights and intellectual property rights.</td>
<td>If the parties have not agreed on the language of the proceedings, the tribunal shall determine it after consulting with the parties (Art. 28.1).</td>
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<td>Stockholm Chamber of Commerce (SCC)</td>
<td>Relatively moderate costs in comparison to other institutions (e.g. ICC, LCIA); widely recognised. However, costs went up with the last revision of the rules. Suitable for business relationships with parties from Eastern states (Russia, post-Soviet states, China).</td>
<td>Unless agreed upon by the parties, the Tribunal shall have due regard to all relevant circumstances (e.g. the contract’s language) (Art. 20).</td>
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<td>International Chamber of Commerce (ICC)</td>
<td>The ICC is widely recognised and its decisions are considered to be of a high quality, particularly because each is reviewed by the ICC Court before publication. This can be helpful in enforcement.</td>
<td>In the absence of an agreement by the parties, the tribunal determines the language(s), giving regard to relevant circumstances (e.g. initial language, parties’ written opinion).</td>
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<td></td>
<td>London Court of International Arbitration (LCIA)</td>
<td>High flexibility for parties and arbitrators to agree on procedural matters. Suitable for disputes involving common-law countries. THE LCIA claims to have lower costs than most comparable institutions. The difference is especially marked in cases valued over $100m, for which it estimates proceedings with institutions are on average 225% more expensive.</td>
<td>Costs computed without regard to the amounts in dispute and arbitrators’ fees are calculated at an hourly rate.</td>
</tr>
</tbody>
</table>

**Arbitration rules**

- arbchamber.com
- arbitrazas.lt
- chamber.lv
- koda.ee
- arbitration.fi
- sccinstitute.com
- iccwbo.org
- lcia.org
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<td><strong>Venue</strong></td>
<td>The Arbitral Tribunal may deliberate at any place it considers appropriate, including online. Unless the parties have agreed otherwise, the venue for other purposes can be any place that the Arbitral Tribunal considers appropriate, including online (Art. 18).</td>
<td>Unless the parties have agreed otherwise, the Arbitral Tribunal may gather at any location it considers appropriate (Art. 23.2).</td>
<td>Not expressly regulated under the Rules.</td>
<td>The Court of Arbitration, taking into account the opinions of the parties if possible, determines the time and place for the hearing (Art. 25).</td>
<td>The arbitral tribunal may, after consulting with the parties, conduct hearings at any location it considers appropriate (Art. 27.2).</td>
<td>The Arbitral Tribunal may meet and deliberate at any place it considers appropriate (Art 25.2).</td>
<td>The place of hearings shall be fixed by the Court, unless agreed upon by the parties (Art. 18.2)</td>
<td>If a hearing is to be held in person, the Tribunal may, in consultation with the parties, hold it at any convenient geographical place (Art. 16.3).</td>
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<tr>
<td><strong>Substantive law</strong></td>
<td>In the absence of an agreement between the parties, the Arbitral Tribunal applies the law, determined according to the rules of law which it considers to be appropriate (Art. 35.1).</td>
<td>If the parties have not agreed on the applicable law, the Arbitral Tribunal shall apply the law which, in the justified opinion of the Arbitral Tribunal, is applicable in resolving a particular dispute, including trade customs (lex mercatoria) (Art. 25.3).</td>
<td>Latvian law, unless the parties agree otherwise (Art. 54).</td>
<td>In the absence of an agreement, the tribunal shall apply the law or rules of law which it determines to be appropriate (Art. 29.2).</td>
<td>In the absence of an agreement, the Tribunal will apply laws which it deems to be appropriate, taking into account the contractual provisions and relevant trade usages (Art. 21).</td>
<td>In the absence of an agreement, the Tribunal will apply laws which it deems to be appropriate (Art. 22.3).</td>
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<td><strong>Procedural law (seat/lex arbitri)</strong></td>
<td>If the parties have not agreed otherwise, the seat is Minsk -&gt; Belarusian law (Art. 18). Unless agreed by the parties, the place of arbitral proceedings shall be fixed by the Arbitral Tribunal in view of the circumstances of the case and the opinion of the parties (Art. 23(1)).</td>
<td>LCCI is the seat of arbitration, unless parties agree otherwise -&gt; Latvian law (Art. 25) The seat of arbitration proceedings is Tallinn -&gt; Estonian law (Art. 3.1)</td>
<td>Unless agreed upon by the parties, the Board shall decide (unless the Board finds it appropriate to leave the decision to the tribunal) (Art. 27.1).</td>
<td>If a hearing is to be held, the Tribunal shall apply the law or rules of law which it determines to be appropriate (Art. 29.2).</td>
<td>In the absence of an agreement, the Tribunal will apply laws which it deems to be appropriate, taking into account the contractual provisions and relevant trade usages (Art. 21).</td>
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<td><strong>Expedited proceedings</strong></td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>Yes, regulated by Specifics of Expedited Procedure (Art. 28(2)). Upon the consent of the parties or pursuant to an arbitration agreement, the Court of Arbitration may hear a case under an expedited procedure, in which case the Rules will be applied together with the specific provisions provided in Art. 28(2).</td>
<td>Yes, regulated by Rules for Expedited Arbitration (2020). Better suited for small value and less complex disputes.</td>
<td>Yes, regulated by Rules for Expedited Arbitration (2017). For disputes of a simpler nature, the parties may submit a limited number of petitions and shorter deadlines are applied under the expedited procedure than under the Arbitration Rules. Parties needs to be opted in.</td>
<td>Yes, for claims up to $2,000,000 if the arbitration agreement was between 01.03.2017 and 01.01.2021; up to $3,000,000 if after 01.01.2021. For disputes of a smaller nature, the parties may specify a limit of the dispute in the arbitration agreement and submit a limited number of petitions and shorter deadlines are applied under the expedited procedure than under the Arbitration Rules. Parties needs to be opted in.</td>
<td>No. Only so far as expeditiuous formation of the tribunal / appointment of replacement arbitrator, or appointment of emergency arbitrator (Art. 9A, 9B, 9C).</td>
</tr>
</tbody>
</table>

**Comparison of arbitration institutions 2021**

- Chairs of Arbitral Tribunals: Each institution is headed by a Chair, who is an experienced arbitrator and has significant experience in international arbitration.
- Members of Arbitral Tribunals: Members of Arbitral Tribunals are appointed by the parties or by the institution, depending on the agreement between the parties or the terms of reference of the dispute.
- Place of Arbitration: The place of arbitration is determined by the parties or by the institution, depending on the terms of reference of the dispute or the agreement between the parties.
<table>
<thead>
<tr>
<th>Number/ appointment of arbitrators</th>
<th>Chamber of Arbitrators at the Union of Lawyers (Belarus)</th>
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<tr>
<td>The parties may decide on the number of arbitrators. In absence of such agreement, the Chairperson of the Chamber decides whether one or three arbitrators would be needed to resolve the dispute, based on the complexity of the case, amount in dispute and other circumstances (Art. 7).</td>
<td>The parties may agree on the number of arbitrators and the procedure for appointing them. There shall not be an even number of arbitrators (Art. 16(1)). In the absence of agreement between the parties, the dispute to be decided by a sole arbitrator, unless any of the parties requests the dispute to be decided by three arbitrators (Art. 16(2)).</td>
<td>The parties may appoint one or several arbitrators (Art. 40). In absence of such agreement: three. Arbitrators are chosen by the parties or the Board of LTRK from a closed list of arbitrators.</td>
<td>The parties may appoint one or several arbitrators (Art. 41). If the parties fail to form a Court of Arbitration by the deadline determined by the Council of CoA or if the Council does not confirm a party appointed candidate at least three times, the Council appoints the missing arbitrator or the entire tribunal (Art. 4(2)).</td>
<td>The parties may appoint one arbitrator or three arbitrators, taking into account the complexity of the case, the amount in dispute and any other relevant circumstances (Art. 17).</td>
<td>In the absence of agreement between the parties, the Board shall decide on a sole arbitrator, save where it appears that the dispute is such as to warrant three arbitrators (Art. 17).</td>
<td>In the absence of such agreement: the ICC Court appoints a sole arbitrator, save where it appears that the dispute is such as to warrant three (Art. 12.2).</td>
<td>The parties may appoint 1 or 3 arbitrators (Art. 12.1). Only in exceptional cases shall more than three arbitrators be appointed.</td>
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<td>Interim measures</td>
<td>If the parties have not agreed otherwise, the Arbitral Tribunal may, upon a party’s request, grant interim measures it deems appropriate (Art. 26).</td>
<td>Upon request of the interested party, the Arbitral Tribunal considering the case may resolve the issue of ordering interim measures by making an appropriate order (Art. 34(1)). In case a request for urgent interim measures is submitted prior to constitution of the Arbitral Tribunal, an emergency arbitrator may be appointed (Art. 35).</td>
<td>The arbitral tribunal may secure the claim after a party request or ex officio (Art. 56). However, Art. 33 of the Arbitration Law allows the claim to be secured only before initiation of arbitral proceedings.</td>
<td>The court of arbitration resolving the dispute, may, at the request of a party, grant interim measures it considers necessary (Art. 12(5)).</td>
<td>The arbitral tribunal may, at the request of a party, grant any interim measures of protection it deems appropriate (Art. 37.1).</td>
<td>A request for interim measures made by a party to a judicial authority is not incompatible with the arbitration agreement or with the Rules (Art. 37.5).</td>
<td>Provided that the parties have not agreed among themselves to exclude interim measures, the ICC Tribunal may order any interim or conservatory measure that it deems appropriate (Art. 28).</td>
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<td>Award</td>
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<td>A dispute shall be resolved by rendering an arbitral award no later than six months after the submission of the case file to the Arbitral Tribunal. Upon request of the Arbitral Tribunal the term may be extended by the Chairperson of the Chamber, if, taking into account the particular circumstances of the case, he considers such a request justified (Art. 33).</td>
<td>A dispute shall be resolved by rendering an arbitral award no later than six months following the transmission of the case file to the Arbitral Tribunal. In exceptional cases the Chair of the VCCA may extend at his/her own discretion the term for making (writing down) an award for another period of up to 30 days or longer provided the parties consent thereto (Art. 42(1)).</td>
<td>The tribunal must make an award within three months of the day when the case was submitted to the tribunal. This term can be extended if the tribunal so requests (Art. 68).</td>
<td>The arbitration award shall be made and signed within 30 days since the last day of the arbitration court session or since the parties submit a compromise or within 30 days since the last day of written procedure(Art. 30(1)).</td>
<td>The final award shall be made no later than nine months after the date on which the arbitral tribunal received the case file from the Institute. The Institute may extend this time limit upon a reasoned request from the arbitral tribunal or, if deemed necessary, on its own initiative (Art. 44).</td>
<td>The final award shall be made no later than six months after the date on which the case was referred to the tribunal. The Board may extend this time limit upon a reasoned request from the tribunal or if otherwise deemed necessary (Art. 43).</td>
<td>The tribunal must make an award within six months of the date of the last signature by the arbitral tribunal or by the parties of the Terms of Reference. The Court may extend the time limit pursuant to a reasoned request from the tribunal or on its own initiative if it finds it necessary (Art. 31).</td>
<td>The Tribunal shall seek to make its final award as soon as reasonably possible and shall endeavour to do so no later than three months following the last submission from the parties (Art.15.10).</td>
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<td>Costs</td>
<td>The arbitration costs are generally paid by the losing party or parties. However, the Arbitral Tribunal may, at its discretion, allocate the arbitration costs between the parties if it considers such allocation to be reasonable under the circumstances of the case (Art. 41.1).</td>
<td>The paid arbitration fees shall be awarded to the successful party from the unsuccessful party, unless the agreement of the parties provides for otherwise. In case of satisfying the claim in part, the arbitration fees shall be distributed between the parties in proportion to the amount of the claims satisfied and rejected (Art. 7(4)).</td>
<td>The tribunal decides on the distribution of costs considering the outcome of the case as well as other circumstances (Art. 76).</td>
<td>Upon satisfaction of a claim, the plaintiff shall be compensated in full; however, if it is satisfied in part, the plaintiff shall receive compensation in proportion to what the defendant must pay (Art. 39(2)).</td>
<td>Unless otherwise agreed by the parties, the costs of the arbitration shall in principle be borne by the unsuccessful party. However, the arbitral tribunal may allocate any of the costs of the arbitration between the parties in such a manner as it considers appropriate having regard to the circumstances of the case (Art. 49.4).</td>
<td>In making decisions as to costs, the arbitral tribunal may take into account such circumstances it considers relevant, including the extent to which each party has conducted the arbitration in an expeditious and cost-effective manner (Art 38.5).</td>
<td>The tribunal decides on costs on the general principle that costs should reflect parties’ relative success/failure in arbitration, except where it appears inappropriate under the arbitration agreement or otherwise. Tribunal may also take into account parties’ conduct (e.g. non-cooperation resulting in undue delay and unnecessary expense) (Art. 28.4).</td>
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<td>Confidentiality</td>
<td>Under the arbitration clause parties may agree to resolve the dispute confidentially (Art. 43). An arbitral award can be published upon the agreement of all the parties, in cases and to the extent that is required by the party’s obligation, in order to protect the party’s rights, or in connection with ongoing proceedings in the court or before other authorities (Art. 34).</td>
<td>Not expressly regulated under the Rules.</td>
<td>Not expressly regulated under the Rules.</td>
<td>Yes, unless otherwise agreed in writing by the parties, the Institute and the arbitral tribunal shall maintain the confidentiality of the arbitration and the award (Art. 51.1).</td>
<td>Yes, unless otherwise agreed by the parties, the SCC and the arbitral tribunal shall maintain the confidentiality of the arbitration and the award (Art. 9).</td>
<td>No. There is no confidentiality provision in the ICC Rules. But the tribunal has the power to make orders concerning the confidentiality of the proceedings. (Art. 22.3)</td>
<td>Yes. The parties undertake as a general principle to keep confidential all awards, together with all materials in the arbitration created for the purpose of the arbitration and all other documents produced by another party (Art. 30). The LCIA does not publish any award without the prior written consent of all parties and the arbitral tribunal.</td>
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<td>Documents and submissions (except for the statement of claim and the response to the statement of claim), may be submitted by the parties to the Chamber of Arbitrators in electronic form without additional submission of the originals of the relevant documents, unless otherwise provided by the Arbitral Tribunal and/or by agreement of the parties (Art. 6.3).</td>
<td>Online case management system (ARBIS) available, which makes the process more convenient and efficient. Extensive list of arbitrators (more than 180) both from Lithuania and foreign countries. Parties can also choose an arbitrator who is not on the list of arbitrators. Given Lithuania’s small legal market, arbitrators who have worked for big offices may frequently have formal conflicts of interest.</td>
<td>There are five ways for parties to appoint arbitrators: 1) parties appoint one or several (an odd number of) arbitrators, including a presiding arbitrator; 2) each party appoints one arbitrator, and together they appoint the presiding arbitrator; 3) each party appoints one arbitrator and the parties authorise the Council of the Court of Arbitration to appoint the presiding arbitrator; 4) the parties form the tribunal in some other agreed manner; 5) the parties authorise the Council to appoint the tribunal (Art. 4(1)).</td>
<td>A new attribute under the 2020 Rules, that has particularly facilitated the procedure during the Covid-19 outbreak, is a simplified process for transmitting case documents. Previously it was required that certain documents, such as the request for arbitration and the answer to the request for arbitration, be provided in hard copy format. Under the 2020 Rules, case documents may be transmitted by electronic means only or, alternatively, as a single hard copy (Art. 4.1).</td>
<td>2017 Rules introduced the possibility to decide one or more issues of fact or law by way of summary procedure at any time during the arbitration. A request for summary procedure may concern issues of jurisdiction, admissibility or merits. It may include, for example, an assertion (1) that an allegation of fact or law material to the outcome of the case is manifestly unsustainable or (2) even if the facts alleged by the other party are assumed to be true, no award could be rendered under the applicable law (Art. 39).*</td>
<td>Appendix III of the Arbitration Rules contains special provisions for investment arbitrations (Investor-State arbitration).</td>
<td>Terms of Reference. At the outset of the arbitration, the Tribunal draws up (with input from the parties) a document which identifies the claims and relief sought, the positions of the parties and a list of issues to be determined by the Tribunal (Art. 23). The Terms of Reference may also record the agreements of the parties as to the governing law, language, place of arbitration, and timetable for the arbitration. The Terms are signed by the parties and thereafter form a useful reference point for the scope and procedure of the arbitration.</td>
<td>Its figures for the time to issue an award and for the speed of resolution of smaller value disputes appear impressive, and LCIA seems to imply that there is therefore no value in it introducing expedited procedures like those of its competitors.</td>
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Vilnius Court of Commercial Arbitration (VCCA)

Latvian Chamber of Commerce and Industry (LCCI)

Estonian Chamber of Commerce and Industry (ECCI)

Finland Chamber of Commerce (FCC)

Stockholm Chamber of Commerce (SCC)

International Chamber of Commerce (ICC)

London Court of International Arbitration (LCIA)

Note: This was not mandatory figure under the 2014 rules.

A change or addition by a party to its legal representatives must be approved by the Arbitral Tribunal (Art. 19.3).
<table>
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<tr>
<th>Notes</th>
<th>Calculation</th>
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<tbody>
<tr>
<td>Chamber of Arbitrators at the Union of Lawyers (Belarus)</td>
<td>No calculator available</td>
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<tr>
<td>In non-property disputes the amount of arbitration fees is established upon the decision of the Chairperson, but may be no less than EUR 1,500. Administrative fees: EUR 500.</td>
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<tr>
<td>Vitnus Court of Commercial Arbitration (VCCA)</td>
<td>Calculator, fees calculated without VAT, includes both arbitrator and institution’s fees.</td>
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<tr>
<td>Latvian Chamber of Commerce and Industry (LCCI)</td>
<td>Fees calculated without VAT, includes both arbitrator and institution’s fees.</td>
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<td>Estonian Chamber of Commerce and Industry (ECCI)</td>
<td>Arbitration fees and arbitrators’ fees are listed in the Annex to the Court of Arbitration Rules.</td>
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<tr>
<td>Finland Chamber of Commerce (FCC)</td>
<td>An arbitration fee shall consist of a registration fee and an arbitration fee.</td>
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<tr>
<td>Stockholm Chamber of Commerce (SCC)</td>
<td>At the request of the tribunal, the Board of the CoA may impose an additional arbitration fee.</td>
</tr>
<tr>
<td>International Chamber of Commerce (ICC)</td>
<td>If request for arbitration is received from 1 January 2017 and 1 January 2021.</td>
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<tr>
<td>London Court of International Arbitration (LCIA)</td>
<td>Costs calculated without VAT, calculated in USD (EUR converted to USD).</td>
</tr>
</tbody>
</table>

**Comparison of arbitration institutions 2021**

[Links to comparison of arbitration institutions]

- Chamber of Arbitrators at the Union of Lawyers (Belarus)
- Vitnus Court of Commercial Arbitration (VCCA)
- Latvian Chamber of Commerce and Industry (LCCI)
- Estonian Chamber of Commerce and Industry (ECCI)
- Finland Chamber of Commerce (FCC)
- Stockholm Chamber of Commerce (SCC)
- International Chamber of Commerce (ICC)
- London Court of International Arbitration (LCIA)
| EUR 25,001 | Administration fee: EUR 250 | Administrative fee: EUR 1,500 + 5% of the amount above EUR 25,000 | Administrative fee: EUR 500 per arbitrator | Administrative fee: EUR 3,000 per arbitrator | Administrative fee: USD 5,000 | Administrative fee: USD 5,000 | Administrative fee: USD 5,000 | Administrative charges: 1, Registration Fee: GBP 1,950 |
| EUR 100,001 | Administrative fee: EUR 1,000 | Administrative fee: EUR 1,250 per arbitrator | Administrative fee: EUR 10,000 per arbitrator | Administrative fee: EUR 4,500 per arbitrator | Administrative fee: EUR 5,500 per arbitrator | Administrative fee: USD 6,339 | Administrative fee: USD 6,339 | Accounting functions: GBP 165/h |
| EUR 500,001 | Administrative fee: EUR 2,000 | Administrative fee: EUR 4,235 | Administrative fee: EUR 7,200 per arbitrator | Administrative fee: EUR 14,150 per arbitrator | Administrative fee: EUR 15,000 per arbitrator | Administrative fee: USD 17,400 | Administrative fee: USD 17,400 | Costs for time spent by members of the LCIA Court in deciding any challenge brought under the Rules are calculated at an hourly rate. These rates are advised by members of the LCIA Court. |
| EUR 1,000,001 | Administrative fee: EUR 2,500 | Administrative fee: EUR 6,800 | Administrative fee: EUR 11,350 per arbitrator | Administrative fee: EUR 28,350 per arbitrator | Administrative fee: EUR 27,500 per arbitrator | Administrative fee: USD 24,500 | Administrative fee: USD 24,500 | LCIA's general overhead is usu in 5% of the fees of the tribunal (excluding expenses) |

### Arbitration Institutions Comparison 2021

- **Liability:**
  - **Vilnius Court of Commercial Arbitration (VCCA)**
  - **Latvian Chamber of Commerce and Industry (LCCI)**
  - **Estonian Chamber of Commerce and Industry (ECCI)**
  - **Finland Chamber of Commerce (FCC)**
  - **Stockholm Chamber of Commerce (SCC)**
  - **International Chamber of Commerce (ICC)***
  - **London Court of International Arbitration (LCIA)**

### Expenses

1. **Registration Fee:**
   - **VCCA:** EUR 605
   - **LCCI:** EUR 3,050
   - **ECCI:** EUR 1,000
   - **FCC:** EUR 4,500
   - **SCC:** EUR 4,235
   - **ICC:** EUR 5,500
   - **LCIA:** EUR 6,339

2. **Administrative and Arbitrator Fees:**
   - **VCCA:** EUR 2,000
   - **LCCI:** EUR 7,200
   - **ECCI:** EUR 4,235
   - **FCC:** EUR 11,350
   - **SCC:** EUR 28,350
   - **ICC:** USD 5,000
   - **LCIA:** USD 16,950

3. **Arbitrator Fees:**
   - **VCCA:** EUR 500
   - **LCCI:** EUR 1,500
   - **ECCI:** EUR 10,000
   - **FCC:** EUR 4,500
   - **SCC:** EUR 14,150
   - **ICC:** USD 5,750
   - **LCIA:** USD 13,900

4. **Tribunal Expenses:**
   - **VCCA:** EUR 13,900
   - **LCCI:** EUR 28,350
   - **ECCI:** EUR 42,500
   - **FCC:** EUR 11,350
   - **SCC:** EUR 27,500
   - **ICC:** USD 10,150
   - **LCIA:** USD 26,400

5. **Regulatory and Accounting Functions:**
   - **VCCA:** EUR 1,950
   - **LCCI:** EUR 250/h
   - **ECCI:** EUR 195/h
   - **FCC:** GBP 195/h
   - **SCC:** USD 6,339
   - **ICC:** GBP 165/h
   - **LCIA:** GBP 280/h

Note: All fees are subject to change and may be reviewed by the registrar to the parties at the time of the appointment of the tribunal.
<table>
<thead>
<tr>
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<tr>
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<td>Administrative fee: EUR 18,400</td>
<td>Administration fee: EUR 7,900</td>
<td>Administration fee: EUR 44,000</td>
<td>Administrative fee: EUR 25,000</td>
<td>2. Costs for time spent by the Secretariat of the LCIA in the administration of the arbitration are calculated at an hourly rate: Registrar GBP 290/h Council GBP 250/h Case administrators GBP 195/h Administrative fees (administrative and arbitrators): Administrative fees per arbitrator: Min. USD 16,100 Avg. USD 43,900 Max. USD 71,700</td>
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<td>one arbitrator EUR 14,200</td>
<td>three arbitrators EUR 24,200</td>
<td>Min. EUR 12,000</td>
<td>one arbitrator Min. EUR 47,500</td>
<td>Min. EUR 20,000</td>
<td>one arbitrator Min. EUR 44,000</td>
<td>Administrative fees per arbitrator: Min. USD 16,100 Avg. USD 43,900 Max. USD 71,700</td>
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<tr>
<td>EUR 5,000,001</td>
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<td>Administrative fee: EUR 25,500</td>
<td>Administrative fee: EUR 33,900</td>
<td>Administrative fees (administrative and arbitrators): Administrative fees per arbitrator: Min. USD 34,100 Avg. USD 92,800 Max. USD 151,500</td>
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<td>Administrative fees (administrative and arbitrators):</td>
<td>Arbitrator fees: EUR 5,000 per arbitrator</td>
<td>Administrative fee: EUR 19,000</td>
<td>Administrative fee: EUR 30,000</td>
<td>Administrative fee: EUR 16,000</td>
<td>Administrative fees per arbitrator: Min. USD 34,100 Avg. USD 92,800 Max. USD 151,500</td>
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<tr>
<td>one arbitrator EUR 26,200</td>
<td>three arbitrators EUR 44,500</td>
<td>Min. EUR 12,000</td>
<td>one arbitrator Min. EUR 85,000</td>
<td>Min. EUR 40,000</td>
<td>one arbitrator Min. EUR 88,000</td>
<td>Administrative fees (administrative and arbitrators): Administrative fees per arbitrator: Min. USD 34,100 Avg. USD 92,800 Max. USD 151,500</td>
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<tr>
<td>EUR 20,000,001</td>
<td>Registration fee: EUR 605</td>
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<td>Administrative fee: EUR 36,000</td>
<td>Administrative fee: EUR 45,900</td>
<td>Administrative fees (administrative and arbitrators): Administrative fees per arbitrator: Min. USD 48,300 Avg. USD 135,000 Max. USD 221,700</td>
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<tr>
<td>Administrative fees (administrative and arbitrators):</td>
<td>Arbitrator fees: EUR 5,000 per arbitrator</td>
<td>Administrative fee: EUR 42,000</td>
<td>Administrative fee: EUR 30,000</td>
<td>Expenses (estimate): EUR 22,900</td>
<td>Administrative fees per arbitrator: Min. USD 48,300 Avg. USD 135,000 Max. USD 221,700</td>
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<td>one arbitrator EUR 46,200</td>
<td>three arbitrators EUR 78,500</td>
<td>Min. EUR 12,000</td>
<td>one arbitrator Min. EUR 125,000</td>
<td>Min. EUR 55,000</td>
<td>one arbitrator Min. EUR 121,000</td>
<td>Administrative fees (administrative and arbitrators): Administrative fees per arbitrator: Min. USD 48,300 Avg. USD 135,000 Max. USD 221,700</td>
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</table>

**Comparison of arbitration institutions 2021**

<table>
<thead>
<tr>
<th>Chamber</th>
<th>Registration Fee:</th>
<th>Administrative fee:</th>
<th>Registration Fee:</th>
<th>Administrative fee:</th>
<th>Administrative fee:</th>
<th>Administrative fee:</th>
<th>Administrative fees (administrative and arbitrators):</th>
<th>Expenses (estimate):</th>
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<td>LCCI</td>
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<td>EUR 25,500</td>
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<td>EUR 7,900</td>
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<td>Administrative fees per arbitrator: Min. USD 16,100 Avg. USD 43,900 Max. USD 71,700</td>
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<tr>
<td>SCC</td>
<td>EUR 605</td>
<td>EUR 36,000</td>
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<td>EUR 22,900</td>
<td>EUR 42,200</td>
<td>EUR 42,200</td>
<td>Administrative fees per arbitrator: Min. USD 48,300 Avg. USD 135,000 Max. USD 221,700</td>
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<tr>
<td>ICC</td>
<td>EUR 605</td>
<td>EUR 45,900</td>
<td>EUR 45,900</td>
<td>EUR 22,900</td>
<td>EUR 42,200</td>
<td>EUR 42,200</td>
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<tr>
<td>LCIA</td>
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<td>EUR 500</td>
<td>EUR 12,500</td>
<td>EUR 30,000</td>
<td>EUR 900</td>
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<td></td>
</tr>
</tbody>
</table>

**Notes:**

1. Registration Fee: GBP 1,950
2. Costs for time spent by the Secretariat of the LCIA in the administration of the arbitration are calculated at an hourly rate: Registrar GBP 290/h Counsel GBP 250/h Case administrators GBP 195/h
3. Costs for time spent by members of the LCIA Court in deciding any challenge brought under the LCIA’s rules are calculated at an hourly rate. These rates are advised on by members of the LCIA Court.
4. LCIA’s general overhead is a sum equivalent to 5% of the fees of the tribunal (excluding expenses)
5. The tribunal’s hourly rates shall not exceed GBP 500. The rates will be advised by the registrar to the parties at the time of the appointment of the tribunal, but may be reviewed if the duration or a change in the circumstances of the arbitration requires.
<table>
<thead>
<tr>
<th>Arbitration clauses</th>
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</table>
| **LTRK** | 1. Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be settled before the Latvian Chamber of Commerce and Industry Court of Arbitration in Riga in accordance with its Rules of Arbitration.  
2. The number of arbitrators shall be ______ (one or three).  
3. The language of the arbitration shall be ______.  
| or: Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof shall be settled before the Latvian Chamber of Commerce and Industry Court of Arbitration in Riga in accordance with its Rules of Arbitration. |
| **ECCI** | Any dispute, controversy or claim arising out of or in connection with this contract shall be finally settled by the Arbitration Court of the Estonian Chamber of Commerce and Industry in accordance with its rules.  
1. The arbitral tribunal shall be composed of three arbitrators / a sole arbitrator.  
2. The seat of arbitration shall be [city and/or country].  
3. The language of the arbitral proceedings shall be [language].  
4. This contract shall be governed by the substantive law of [agreed by the parties]. |
| **FCC** | Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce.  
Parties may wish to consider adding:  
(a) The number of arbitrators shall be [one/three].  
(b) The seat of arbitration shall be [city and country].  
(c) The language of the arbitration shall be [language]. |
| **SCC** | Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce.  
Recommended additions:  
The arbitral tribunal shall be composed of three arbitrators / a sole arbitrator.  
The seat of arbitration shall be […].  
The language to be used in the arbitral proceedings shall be […].  
This contract shall be governed by the substantive law of […]. |
| **ICC** | All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. |
| **LCIA** | Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which are deemed to be incorporated by reference into this clause.  
The number of arbitrators shall be [one/three].  
The seat, or legal place, of arbitration shall be [city and/or country].  
The language to be used in the arbitral proceedings shall be [   ].  
The governing law of the contract shall be the substantive law of [   ]. |
| **VCCA** | Any dispute arising out of or relating to this contract shall be finally settled by arbitration before the Vilnius Court of Commercial Arbitration in accordance with its Rules of Arbitration.  
All procedural documents shall be served via parties’ e-mails […] (please indicate e-mails of each party to the contract).  
The number of arbitrators shall be […].  
The place of arbitration shall be […].  
The language of arbitration shall be […].  
The law of […] shall be applicable to the dispute. |
| **Chamber of Arbitrators** | Any dispute, controversy or claim arising out of or relating to this contract, shall be settled by the international arbitration court Chamber of Arbitrators at the Union of Lawyers in accordance with its Rules.  
There are further possible agreements on:  
a) the number of arbitrators (one or three);  
b) the language(s) to be used in the arbitral proceedings;  
c) the substantive law applicable to the contract, the substantive law applicable to the arbitration agreement;  
d) the substance of the confidentiality rules imposed on the arbitrators, as well as their extension to the parties, authorised representatives and experts. |
Comparison of arbitration institutions 2021

Please note that Sorainen Comparison of arbitration institutions 2021 is compiled for general information only, free of obligation and free of legal responsibility and liability. The publication does not cover laws or reflect all changes in legislation, nor are the explanations provided exhaustive or free from exceptions. Therefore, we recommend that you contact Sorainen or another legal adviser for further information.

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