

# Comparison of arbitration institutions 2021



**SORAINEN**



# 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 that 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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Website	<a href="http://arbchamber.com">arbchamber.com</a>	<a href="http://arbitrazas.lt">arbitrazas.lt</a>	<a href="http://chamber.lv">chamber.lv</a>	<a href="http://koda.ee">koda.ee</a>	<a href="http://arbitration.fi">arbitration.fi</a>	<a href="http://sccinstitute.com">sccinstitute.com</a>	<a href="http://iccwbo.org">iccwbo.org</a>	<a href="http://lcia.org">lcia.org</a>
Benefits/ disadvantages of the institution								
Benefits	<p>Relatively <b>moderate costs</b> in comparison with other institutions. <b>Quick resolution</b> – up to six months.</p> <p>Based on <b>UNCITRAL Rules</b></p> <p>Main features are efficiency, flexibility and transparency.</p>	<p>Most <b>reputable</b> and <b>well-known</b> arbitration institution in Lithuania. <b>Quick resolution</b> – up to one year (avg. 7–8 months).</p> <p>Suitable both for domestic and international disputes.</p> <p><b>Online</b> case management system available.</p> <p>Three official languages of the VCCA – Lithuanian, English and Russian</p>	<p><b>Quick</b> resolution – up to one year. Suitable for small disputes without foreign elements.</p>	<p><b>Only</b> available commercial arbitration court in Estonia. Suitable for <b>smaller disputes</b> involving Estonian parties or where at least one party is from Estonia.</p> <p>Quick resolution - up to six months (avg. 5 months).</p>	<p><b>Quick</b> resolution – <b>11 months</b> on average for general arbitration, and <b>5 months</b> on average for expedited proceedings.</p> <p>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.</p>	<p>Relatively <b>moderate costs</b> in comparison to other institutions (e.g. ICC, LCIA); widely recognised. However, costs went up with the last revision of the rules.</p> <p>Suitable for business relationships with parties from <b>Eastern states</b> (Russia, post-Soviet states, China).</p>	<p>The ICC is <b>widely recognised</b> and its decisions are considered to be of a <b>high quality</b>, particularly because each is reviewed by the ICC Court before publication.</p> <p>This can be helpful in enforcement.</p>	<p>High <b>flexibility</b> for parties and arbitrators to agree <b>on procedural matters</b>.</p> <p>Suitable for disputes involving <b>common-law</b> countries.</p> <p><b>THE LCIA claims to have lower costs</b> 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.</p>
Disadvantages	<p>Chamber <b>lacks ad hoc</b> services.</p>	<p>Small arbitration fees <b>impede well known arbitrators</b> from being appointed in large disputes.</p> <p>Lacks expedited proceedings.</p>	<p>Very <b>limited</b> choice of <b>arbitrators</b>. Not suitable for large or complex cases.</p>	<p>The preliminary steps of the proceedings may be slow.</p>	<p>There is no time limit to challenge an award as void. Meanwhile, the challenge for <b>setting aside</b> the award has a <b>three-month</b> time limit.</p>	<p>The <b>determination of the arbitrators' fees</b> is at the discretion of the Board to a certain extent.</p>	<p>Each decision must be reviewed by the ICC Court, which has advantages in terms of the quality and regularity of ICC decisions, but <b>comes with an associated cost</b>, both in financial terms and in terms of timing.</p>	<p><b>Costs computed</b> without regard to the amounts in dispute and arbitrators' fees are calculated at an hourly rate.</p>
Arbitration rules								
Arbitration rules	<a href="http://arbchamber.com">arbchamber.com</a>	<a href="http://arbitrazas.lt">arbitrazas.lt</a>	<a href="http://chamber.lv">chamber.lv</a>	<a href="http://koda.ee">koda.ee</a>	<a href="http://arbitration.fi">arbitration.fi</a>	<a href="http://sccinstitute.com">sccinstitute.com</a>	<a href="http://iccwbo.org">iccwbo.org</a>	<a href="http://lcia.org">lcia.org</a>
Language	<p>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 <b>Arbitral Tribunal determines the language(s)</b>, all written submissions shall be made <b>in Russian</b> (Art. 19).</p>	<p>Unless agreed upon by the parties, the language of arbitration shall be fixed by the Arbitral Tribunal in view of the <b>circumstances of the case</b>, including the language in which the arbitration agreement was made (Art. 24(2)).</p>	<p>In the absence of previous agreement, the tribunal decides on language <b>after hearing the parties' opinions</b> (Art. 24).</p>	<p>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 <b>language of the statement of claim, among other considerations</b> (Art. 26).</p>	<p>If the parties have not agreed on the language, the tribunal shall determine it <b>after consulting with the parties</b> (Art. 28.1).</p>	<p>Unless agreed upon by the parties, the Tribunal shall determine the language(s). The Tribunal shall have due regard to <b>all relevant circumstances</b> and shall give the parties an opportunity to submit comments (Art. 26).</p>	<p>In the absence of an agreement by the parties, the tribunal determines the language(s), <b>giving regard to relevant circumstances</b> (e.g. the contract's language) (Art. 20).</p>	<p>Unless agreed upon by the parties, the initial language is the <b>language of the arbitration agreement</b> (Art. 17).</p> <p>After formation of the tribunal, it determines the language(s), <b>giving regard to relevant circumstances</b> (e.g. initial language, parties' written opinion).</p>

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Arbitration rules								
Venue	<p>The Arbitral Tribunal may deliberate at any place it considers appropriate, including online.</p> <p>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).</p>	Unless the parties have agreed otherwise, the Arbitral Tribunal may gather at any location it considers appropriate (Art. 23.2).	Not expressly regulated under the Rules.	The Court of Arbitration, taking into account the opinions of the parties if possible, determines the time and place for the hearing (Art. 25).	The arbitral tribunal may, after consulting with the parties, conduct hearings at any location it considers appropriate (Art. 27.2).	The Arbitral Tribunal may meet and deliberate at any place it considers appropriate (Art 25.2).	The place of hearings shall be fixed by the Court, unless agreed upon by the parties (Art. 18.2)	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).
Substantive law	in the absence of agreement between the parties, the Arbitral Tribunal applies the law, determined according to the rules of law which it <b>considers to be appropriate</b> (Art. 35.1).	If the parties have not agreed on the applicable law, the Arbitral Tribunal shall apply the law which, <b>in the justified opinion of the Arbitral Tribunal</b> , is applicable in resolving a particular dispute, including trade customs (lex mercatoria) (Art. 25.3).	<b>Latvian law</b> , unless the parties agree otherwise (Art 54).	If the parties have not agreed on the applicable law and it is <b>not possible to determine</b> the applicable law pursuant to national or international law, the Court of Arbitration applies <b>Estonian law</b> (Art. 18).	In the absence of an agreement, the tribunal shall apply the law or rules of law which it <b>determines to be appropriate</b> (Art. 29.2).	In the absence of an agreement, the Tribunal shall apply the law or rules of law that it considers <b>most appropriate</b> (Art. 27).	In the absence of an agreement, the Tribunal will apply <b>laws which it deems to be appropriate</b> , taking into account the contractual provisions and relevant trade usages (Art. 21).	In the absence of an agreement, the Tribunal will apply <b>laws which it deems to be appropriate</b> (Art. 22.3).
Procedural law ( <i>seat/lex arbitri</i> )	If the parties have not agreed otherwise, the seat is <b>Minsk -&gt; Belarusian law</b> (Art. 18).	Unless agreed by the parties, the place of arbitral proceedings shall be fixed by the Arbitral Tribunal in view of the <b>circumstances of the case</b> and the <b>opinion of the parties</b> (Art. 23(1)).	LCCI is the seat of arbitration, unless parties agree otherwise -> <b>Latvian law</b> (Art. 25)	The seat of arbitration proceedings is <b>Tallinn -&gt; Estonian law</b> (Art. 3.1)	Unless agreed upon by the parties, the <b>Board shall decide</b> (unless the Board finds it appropriate to leave the decision to the tribunal) (Art. 27.1).	Unless agreed upon by the parties, the <b>Board shall decide</b> the seat of arbitration (Art. 25).	<b>Fixed by ICC Court</b> , unless parties agree otherwise (Art. 18.1).	London, unless parties agree otherwise (Art. 16) -> <b>English law</b>
Expedited proceedings	N/A	N/A	N/A	<p><b>Yes</b>, regulated by Specifics of Expedited Procedure (Art. 28(2)).</p> <p>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).</p>	<p><b>Yes</b>, regulated by Rules for Expedited Arbitration (2020).</p> <p>Better suited for small value and less complex disputes.</p>	<p><b>Yes</b>, regulated by Rules for Expedited Arbitration (2017).</p> <p>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.</p> <p>Parties needs to be opted in.</p>	<p><b>Yes</b>, 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</p> <p>Offers a simplified procedure and reduced fees, where there are no Terms of Reference, and the case may be decided on documents only (with limited written submissions and written witness evidence only) (Art. 30)</p>	<p><b>No</b>. Only so far as expeditious formation of the tribunal / appointment of replacement arbitrator, or appointment of emergency arbitrator (Art. 9A, 9B, 9C).</p>



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Number/ appointment of arbitrators	The parties may decide on the number of arbitrators. In absence of such agreement, the Chairperson of the Chamber decides whether <b>one or three</b> arbitrators would be needed to resolve the dispute, based on the complexity of the case, amount in dispute and other circumstances (Art. 7).	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 <b>sole arbitrator</b> , unless any of the parties requests the dispute to be decided by three arbitrators (Art. 16(2)).	The parties may appoint 1 or 3 arbitrators (Art. 40).  In absence of such agreement: <b>three</b> .  Arbitrators are chosen by the parties or the Board of LTRK from a closed list of arbitrators.	The parties may appoint <b>one or several</b> (an odd number of) arbitrators (Art. 4(1)). 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)).	in the absence of agreement between the parties, the Board shall decide on a <b>sole arbitrator</b> , save where it appears that the dispute is such as to warrant three arbitrators (Art. 17).	in the absence of agreement between the parties, the Board shall decide on a <b>sole arbitrator or three</b> arbitrators, taking into account the complexity of the case, the amount in dispute and any other relevant circumstances (Art. 16.2).	The parties may appoint 1 or 3 arbitrators (Art. 12.1)  In the absence of such agreement: the ICC Court appoints a <b>sole arbitrator</b> , save where it appears that the dispute is such as to warrant three (Art. 12.2).	<b>Sole arbitrator</b> , unless the parties have agreed otherwise in writing or if the LCIA court determines that a three member tribunal is appropriate (Art. 5.8).  Only in exceptional cases shall more than three arbitrators be appointed shall be appointed.
Interim measures	If the parties have not agreed otherwise, the Arbitral Tribunal may, upon a party's request, grant interim measures it <b>deems appropriate</b> (Art. 26).	Upon request of the interested party, the Arbitral Tribunal <b>considering the case</b> 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).	The arbitral tribunal may secure the claim after a <b>party request or ex officio</b> (Art. 56).  However, Art. 33 of the Arbitration Law allows the claim to be secured only before initiation of arbitral proceedings.	The court of arbitration resolving the dispute, may, at the request of a party, grant interim measures it <b>considers necessary</b> (Art. 12(5)).	The arbitral tribunal may, at the request of a party, grant any interim measures of protection it <b>deems appropriate</b> (Art. 38.1).	The Arbitral Tribunal may, at the request of a party, grant any interim measures it <b>deems appropriate</b> (Art. 37.1).  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).	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 <b>deems appropriate</b> (Art. 28).	The tribunal may (Art. 25.1): (i) order any respondent party to a claim/ cross-claim to <b>provide security</b> for all or part of the disputed amount;  (ii) <b>order the preservation</b> , storage, sale or other disposal of any documents, goods, samples, property, site or thing under the control of any party and relating to the subject-matter of the arbitration; and  (iii) order on a provisional basis, subject to a final decision in an award, <b>any relief</b> which the Tribunal would have power to grant in an award, including the payment of money or the disposition of property as between any parties.



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Award	A dispute shall be resolved by rendering an arbitral award no later than <b>six months</b> 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).	A dispute shall be resolved by rendering an arbitral award no later than <b>six months</b> 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 (Ar. 42(1)).	The tribunal must make an award within <b>three months</b> of the day when the case was submitted to the tribunal. This term can be extended if the tribunal so requests (Art. 68).	The arbitration award shall be made and signed within <b>30 days</b> 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)).	The final award shall be made no later than <b>nine months</b> 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).	The final award shall be made no later than <b>six months</b> after the date of 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).	The tribunal must make an award within <b>six months</b> 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).	The Tribunal shall seek to make its final award as soon as reasonably possible and shall endeavour to do so no later than <b>three months</b> following the last submission from the parties (Art.15.10).  Note: specific term only introduced in the 2020 rules.
Costs	The arbitration costs are generally paid by the <b>losing party</b> or parties. However, the Arbitral Tribunal may, at its discretion, allocate the arbitration costs between the parties if it considers such allocation to be <b>reasonable under the circumstances of the case</b> (Art. 41.1).	The paid arbitration fees shall be awarded to the successful party <b>from the unsuccessful party</b> , 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)).	The tribunal decides on the distribution of costs considering the <b>outcome</b> of the case as well as <b>other circumstances</b> (Art. 76).	Upon satisfaction of a claim, <b>the plaintiff shall be compensated in full</b> ; however, if it is satisfied in part, the plaintiff shall receive compensation in proportion to what the defendant must pay (Art. 39(2)).	Unless otherwise agreed by the parties, the costs of the arbitration shall in principle be <b>borne by the unsuccessful party</b> . However, the arbitral tribunal may allocate any of the costs of the arbitration between the parties in such a manner as it <b>considers appropriate</b> having regard to the circumstances of the case (Art. 49.4).	Unless otherwise agreed by the parties, the Arbitral Tribunal shall, at the request of a party, apportion the costs between the parties, taking into account to the <b>outcome of the case and other relevant circumstances</b> (Art. 49.6).	In making decisions as to costs, the arbitral tribunal may take into account such <b>circumstances it considers relevant</b> , including the extent to which each party has conducted the arbitration in an expeditious and cost-effective manner (Art 38.5).	The the tribunal decides on costs on the general principle that costs should <b>reflect parties' relative success/failure in arbitration</b> , 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).
Confidentiality	Under the arbitration clause parties <b>may agree</b> 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).	<b>Not expressly regulated</b> under the Rules.	<b>Not expressly regulated</b> under the Rules.	<b>Yes</b> , unless otherwise agreed in writing by the parties, the parties and the Court of Arbitration shall maintain confidentiality of the arbitration and award. However, upon bankruptcy of a party, the Council of the Court of Arbitration may allow, without party consent, the facts relating to the arbitration proceedings and the arbitration award to be divulged to the trustee in bankruptcy (Art. 41(1)).	<b>Yes</b> . Unless otherwise agreed by the parties, the Institute and the arbitral tribunal shall maintain the confidentiality of the arbitration and the award (Art. 51.1).	<b>Yes</b> . Unless otherwise agreed by the parties, the SCC and the arbitral tribunal shall maintain the confidentiality of the arbitration and the award (Art. 3).	<b>No</b> . 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)	<b>Yes</b> . 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.

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Specific features	<p>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 <b>in electronic form</b> 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).</p>	<p><b>Online case management</b> system (ARBIS) available, which makes the process more convenient and efficient.</p> <p>Extensive list of arbitrators (more than 180) both from Lithuania and foreign countries.</p> <p>Parties can also choose an arbitrator who is not on the list of arbitrators.</p> <p>Given Lithuania's small legal market, arbitrators who have worked for big offices may frequently have <b>formal conflicts of interest</b>.</p>	<p><b>Very limited choice of arbitrators.</b></p> <p>The current list of arbitrators consists of 22 people.</p> <p>Additionally, given Latvia's small legal market, arbitrators who have worked for big offices may frequently have <b>formal conflicts of interest</b>.</p> <p>According to Latvian Arbitration law the <b>arbitration agreement must be signed</b> in writing with a "wet ink" signature / secure electronic signature.</p> <p>Parties may agree on <b>written proceedings</b>.</p>	<p><b>There are five ways for parties to appoint arbitrators:</b></p> <ol style="list-style-type: none"> <li>1) parties appoint one or several (an odd number of) arbitrators, including a presiding arbitrator;</li> <li>2) each party appoints one arbitrator, and together they appoint the presiding arbitrator;</li> <li>3) each party appoints one arbitrator and the parties authorise the Council of the Court of Arbitration to appoint the presiding arbitrator;</li> <li>4) the parties form the tribunal in some other agreed manner;</li> <li>5) the parties authorise the Council to appoint the tribunal (Art. 4(1)).</li> </ol> <p>Upon the <b>partial satisfaction of a non-pecuniary claim</b>, the plaintiff and the defendant shall receive <b>compensation</b> for the arbitration fee or for expenses related to payment of the deposit set out in the guidelines to the Rules at the expense of the defendant in the amount determined by the Court of Arbitration (Art. 39(2)).</p> <p><b>Confidentiality waiver during bankruptcy proceedings</b> (see above).</p>	<p>A new attribute under the 2020 Rules, that has particularly facilitated the procedure during the Covid-19 outbreak, is a <b>simplified process for transmitting case documents</b>.</p> <p>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 <b>documents may be transmitted by electronic means only</b> or, alternatively, as a single hard copy (Art. 4.1).</p> <p>The Rules explicitly state that where a <b>party has failed to comply</b> with the orders or other directions of the arbitral tribunal, the tribunal may take such failure into account in its allocation of the costs of the arbitration (Art. 49.4).</p> <p>Upon the request of a party, the arbitral tribunal may issue <b>orders concerning the confidentiality</b> of the arbitration proceedings or any other matters in connection with the arbitration (Art. 51.3).</p>	<p>The 2017 Rules introduce the possibility to decide one or more issues of fact or law by way of <b>summary procedure</b> at any time during the arbitration. A request for summary procedure may concern issues of jurisdiction, admissibility or merits.</p> <p>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)."</p> <p>Appendix III of the Arbitration Rules contains <b>special provisions for investment arbitrations</b> (investor state arbitration).</p>	<p><b>Terms of Reference.</b> At the outset of the arbitration, the Tribunal draws up (with input from the parties) a document which identifies the claims and reliefs sought, the positions of the parties and a list of issues to be determined by the Tribunal (Art. 23).</p> <p>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.</p> <p>On 6 October 2020 <b>ICC adopted the 2021 rules</b>. Key changes include:</p> <ul style="list-style-type: none"> <li>- Amendments to the consolidation joinder provisions to allow for joinder after the confirmation/apPOINTment of a tribunal in limited cases (Art. 7.1);</li> <li>- <b>Provision for virtual hearings</b> and a shift away from paper filings;</li> <li>- Allowing for the Tribunal to limit changes to party representation where it causes conflicts of interest;</li> <li>- A requirement that parties disclose certain third party funding agreements (Art. 11.7);</li> <li>- ICC Court discretion in "exceptional circumstances" <b>to deviate from party agreement on the method of constitution of the arbitral tribunal</b> and to appoint the entire tribunal to avoid unequal treatment (Art. 12.9).</li> </ul>	<p>Its figures for the time to issue an award and for <b>the speed of resolution of smaller value disputes</b> appear impressive, and LCIA seems to imply that there is therefore no value in it introducing expedited procedures like those of its competitors.</p> <p>The average LCIA arbitration lasts a total of 16 months from receipt of a request for arbitration to the date of final award. On average, LCIA arbitrators take three months from the date of the parties' final submissions to produce an award (these are figures from before the new rules specified the need to produce an award within 3 months).</p> <p>The request for arbitration as well as Respondent's response <b>must be submitted by e-mail</b> (Art. 1.2, 2.2, <b>4.1</b>).</p> <p>Note: This was not mandatory under the 2014 rules.</p> <p>A change or addition by a party to its legal representatives must be approved by the Arbitral Tribunal (Art. 18.3).</p>

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Arbitration fees								
Includes both the arbitrator fees and the institution's fees								
Notes	<p>No calculator available</p> <p>Fees calculated without VAT</p> <p>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</p>	<p><a href="#">Calculator</a></p> <p>In non-property disputes the arbitrating fee shall be comprised of the administrative fee for the institution and the amount for the arbitrators' fees calculated according to the hourly rate of the arbitrator (EUR 80-250, excluding VAT).  + 10% arbitration fee is applied if the claim (request for arbitration) is not filed through VCCA case management system.</p>	<p><a href="#">Calculator</a></p> <p>Fees calculated without VAT</p>	<p>No calculator available</p> <p>Arbitration fees and arbitrators' fees are listed in the Annex to the Court of Arbitration Rules.</p> <p>An arbitration fee shall consist of a registration fee and an arbitration fee.</p> <p>Provided that the exact amount of the arbitration fee is not specified, the Council of the CoA determines the arbitration fee based on the value of the action, taking into account the number of claims, the complexity of the case, etc.</p> <p>At the request of the tribunal, the Board of the CoA <b>may impose an additional arbitration fee</b> of up to 50% of the original fee but not more than the max. value of the claim if the proceedings are complex and the parties have submitted a larger than usual number of documents.</p> <p>Must be paid in EUR</p>	<p><a href="#">Calculator</a></p> <p>Fees calculated without VAT</p> <p>Calculation applicable, if the request for arbitration is filed on or after 1 June 2017.</p>	<p><a href="#">Calculator</a></p> <p>Fees calculated without VAT</p>	<p><a href="#">Calculator</a></p> <p>Fees calculated without VAT</p> <p>The tribunal sets the costs, and the calculator only provides an average estimate.</p> <p>If request for arbitration is received from 1 January 2017 and 1 January 2021.</p> <p>Calculated in USD (EUR converted to USD)</p>	<p><a href="#">Calculator</a></p> <p>Fees calculated without VAT</p> <p>The LCIA costs <b>cannot be estimated</b> without more information on the particular case.</p> <p>Costs are mostly calculated at an hourly rate and, thus, <b>depend on the complexity of the case</b>.</p> <p>The average LCIA arbitration (under previous rules) cost USD 97,000, comprising USD 82,000 of tribunal fees and USD 17,000 of LCIA's administrative charges</p> <p>Calculated in GBP</p>





	Chamber of Arbitrators at the Union of Lawyers (Belarus)	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)
EUR 25,001	Administrative fee: EUR 250  Arbitration fees: EUR 1,500 + 5% of the amount above EUR 25,000	Registration fee: EUR 605  Arbitration fees (administrative and arbitrators):	Administrative fee: EUR 750  Arbitrator fees: EUR 500 per arbitrator	Registration fee: EUR 500 Arbitration fee: EUR 3,000 - 5,000 Arbitrator fees:	Administrative fee: EUR 3,000  Arbitrator fees:	Administrative fee: USD 5,000  EUR 1,650    EUR 3,090	Administrative fee: USD 5,000  plus fees per arbitrator: Min. USD 3,000 Avg. USD 4,200 Max. USD 5,450	Administrative charges  1. Registration Fee: GBP 1,950  2. Costs for time spent by the Secretariat of the LCIA in the administra- tion of the arbitration are calculated at an hourly rate: Registrar GBP 280/h Counsel GBP 250/h Case administrators GBP 195/h Accounting functions GBP 165/h
		one arbitrator EUR 2,000    three arbitrators EUR 3,450		one arbitrator Min. EUR 1,200 Median EUR 2,850 Max. EUR 4,500    three or more EUR 2,250 - 3,750		one arbitrator Min. EUR 4,000 Median EUR 8,000 Max. EUR 12,000    three EUR 7,500 EUR 18,750 EUR 30,000		
EUR 100,001	Administrative fee: EUR 1,000  Arbitration fees: EUR 4,750 + 3% of the amount above EUR 100,000	Registration fee: EUR 605  Arbitration fees (administrative and arbitrators):	Administrative fee: EUR 1,500  Arbitrator fees: EUR 1,250 per arbitrator	Registration fee: EUR 500 Arbitration fee: EUR 10,000 - 12,500 Arbitrator fees:	Administrative fee: EUR 4,500  Arbitrator fees:	Administrative fee: EUR 5,500 Expenses (estimate) EUR 2,700    EUR 4,950	Administrative fee: USD 6,339  plus fees per arbitrator: Min. USD 4,600 Avg. USD 11,000 Max. USD 17,400	3. 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 on by members of the LCIA Court.  4. LCIA's general over- head is a sum equivalent to 5% of the fees of the tribunal (excluding expenses)  Tribunal
		one arbitrator EUR 4,235    three arbitrators EUR 7,200		one arbitrator Min. EUR 4,000 Median EUR 7,4650 Max. EUR 11,250    three or more EUR 7,500 - 9,400		one arbitrator Min. EUR 5,650 Median EUR 11,350 Max. EUR 17,000    three EUR 14,150 EUR 28,350 EUR 42,500		
EUR 500,001	Administrative fee: EUR 2,000  Arbitration fees: EUR 16,750 + 2% of the amount above EUR 500,000	Registration fee: EUR 605  Arbitration fees (administrative and arbitrators):	Administrative fee: EUR 2,000  Arbitrator fees: EUR 2,000 per arbitrator	Registration fee: EUR 500 Arbitration fee: EUR 30,000  Arbitrator fees:	Administrative fee: EUR 11,000  Arbitrator fees:	Administrative fee: EUR 13,900  Expenses (estimate): EUR 5,750    EUR 10,150	Administrative fee: USD 16,950  plus fees per arbitrator: Min. USD 10,850 Avg. USD 29,550 Max. USD 48,250	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 tribu- nal, but may be reviewed if the duration or a change in the circum- stances of the arbitration requires.
		one arbitrator EUR 10,900    three arbitrators EUR 18,500		one arbitrator Min. EUR 12,000 Median EUR 19,500 Max. EUR 27,000    three or more 22,500		one arbitrator Min. EUR 13,500 Median EUR 22,750 Max. EUR 32,000    three EUR 33,750 EUR 56,850 EUR 80,000		
						one arbitrator Min. EUR 15,000 Median EUR 24,500 Max. EUR 34,000    three EUR 33,000 EUR 53,900 EUR 74,800		

	Chamber of Arbitrators at the Union of Lawyers (Belarus)	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)	
EUR 1,000,001	Administrative fee: EUR 2,500  Arbitration fees: EUR 26,750 + 1% of the amount above 1,000,000"	Registration fee: EUR 605	Administrative fee: EUR 3,000  Arbitrator fees: EUR 3,000 per arbitrator	Registration fee: EUR 500 Arbitration fee: EUR 30 000 Arbitrator fees:		Administrative fee: EUR 16,500  Arbitrator fees:		Administrative fee: EUR 18,400 Expenses (estimate):		Administrative fee: EUR 25,000  plus fees per arbitrator: Min. USD 16,100 Avg. USD 43,900 Max. USD 71,700	Administrative charges  1. Registration Fee: GBP 1,950  2. Costs for time spent by the Secretariat of the LCIA in the administra- tion of the arbitration are calculated at an hourly rate: Registrar GBP 280/h Counsel GBP 250/h Case administrators GBP 195/h Accounting functions GBP 165/h  3. 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 on by members of the LCIA Court.  4. LCIA's general over- head is a sum equivalent to 5% of the fees of the tribunal (excluding expenses)  Tribunal  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 tribu- nal, but may be reviewed if the duration or a change in the circum- stances of the arbitration requires.	
		Arbitration fees (administrative and arbitrators):						EUR 7,900	EUR 14,100			
		one arbitrator EUR 14,200		three arbitrators EUR 24,200	one arbitrator Min. EUR 12,000 Median EUR 19,500 Max. EUR 27,000	three or more EUR 22,500	one arbitrator Min. EUR 19,000 Median EUR 32,000 Max. EUR 45,000	three EUR 47,500 EUR 80,000 EUR 112,500	one arbitrator Min. EUR 20,000 Median EUR 34,500 Max. EUR 49,000			three EUR 44,000 EUR 75,900 EUR 107,800
EUR 5,000,001			Registration fee: EUR 605	Administrative fee: EUR 5,000  Arbitrator fees EUR 5,000 per arbitrator	Registration fee: EUR 500 Arbitration fee: EUR 30,000 Arbitrator fees:		Administrative fee: EUR 25,500  Arbitrator fees:		Administrative fee: EUR 33,900 Expenses (estimate):		Administrative fee: USD 47,700  plus fees per arbitrator: Min. USD 34,100 Avg. USD 92,800 Max. USD 151,500	
		Arbitration fees (administrative and arbitrators):					EUR 16,600	EUR 30,500				
		one arbitrator EUR 26,200	three arbitrators EUR 44,500		one arbitrator Min. EUR 12,000 Median EUR 19,500 Max. EUR 27,000	three or more EUR 22,500	one arbitrator Min. EUR 34,000 Median EUR 72,000 Max. EUR 110,000	three EUR 85,000 EUR 180,000 EUR 275,000	one arbitrator Min. EUR 40,000 Median EUR 77,000 Max. EUR 114,000	three EUR 88,000 EUR 169,400 EUR 250,800		
EUR 20,000,001			Registration fee: EUR 605	Administrative fee: EUR 12,500  Arbitrator fees EUR 5,000 per arbitrator	Registration fee: EUR 500 Arbitration fee: EUR 30,000 Arbitrator fees:		Administrative fee: EUR 36,000  Arbitrator fees:		Administrative fee: EUR 45,900 Expenses (estimate):		Administrative fee: USD 71,700  plus fees per arbitrator: Min. USD 48,300 Avg. USD 135,000 Max. USD 221,700	
		Arbitration fees (administrative and arbitrators):					EUR 22,900	EUR 42,200				
		one arbitrator EUR 46,200	three arbitrators EUR 78,500		one arbitrator Min. EUR 12,000 Median EUR 19,500 Max. EUR 27,000	three or more EUR 22,500	one arbitrator Min. EUR 50,000 Median EUR 101,500 Max. EUR 153,000	three EUR 125,000 EUR 253,750 EUR 382,500	one arbitrator Min. EUR 55,000 Median EUR 107,000 Max. EUR 159,000	three EUR 121,000 EUR 235,400 EUR 349,800		

Arbitration clauses	
LTRK	<p>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.</p> <p>2. The number of arbitrators shall be _____ (one or three).</p> <p>3. The language of the arbitration shall be _____.</p> <p>or:</p> <p>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.</p>
ECCI	<p>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.</p> <p>1. The arbitral tribunal shall be composed of three arbitrators / a sole arbitrator.</p> <p>2. The seat of arbitration shall be [city and/or country].</p> <p>3. The language of the arbitral proceedings shall be [language].</p> <p>4. This contract shall be governed by the substantive law of [agreed by the parties].</p>
FCC	<p>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.</p> <p>Parties may wish to consider adding:</p> <p>(a) The number of arbitrators shall be [one/three].</p> <p>(b) The seat of arbitration shall be [city and country].</p> <p>(c) The language of the arbitration shall be [language]</p>
SCC	<p>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.</p> <p>Recommended additions:</p> <p>The arbitral tribunal shall be composed of three arbitrators / a sole arbitrator.</p> <p>The seat of arbitration shall be [...].</p> <p>The language to be used in the arbitral proceedings shall be [...].</p> <p>This contract shall be governed by the substantive law of [...].</p>
ICC	<p>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.</p>
LCIA	<p>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.</p> <p>The number of arbitrators shall be [one/three].</p> <p>The seat, or legal place, of arbitration shall be [city and/or country].</p> <p>The language to be used in the arbitral proceedings shall be [ ].</p> <p>The governing law of the contract shall be the substantive law of [ ].</p>
VCCA	<p>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.</p> <p>All procedural documents shall be served via parties' e-mails [...] (please indicate e-mails of each party to the contract).</p> <p>The number of arbitrators shall be [...].</p> <p>The place of arbitration shall be [...].</p> <p>The language of arbitration shall be [...].</p> <p>The law of [...] shall be applicable to the dispute.</p>
Chamber of Arbitrators	<p>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.</p> <p>There are further possible agreements on:</p> <p>a) the number of arbitrators (one or three);</p> <p>b) the language(s) to be used in the arbitral proceedings;</p> <p>c) the substantive law applicable to the contract, the substantive law applicable to the arbitration agreement;</p> <p>d) the substance of the confidentiality rules imposed on the arbitrators, as well as their extension to the parties, authorised representatives and experts.</p>



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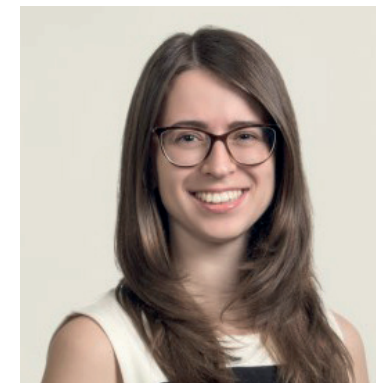
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