
Revised ICC Rules of Arbitration

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On 12 September 2011, the ICC published long-awaited revisions to its arbitration rules, which had been last updated in 1998. The ICC Rules are intended to be used by parties for international commercial arbitrations administered by the ICC. The ICC Rules may also be used in arbitrations between investors and States which proceed pursuant to a treaty, such as a bilateral investment treaty, where the treaty allows investors to pursue arbitration conducted under the ICC Rules. The revisions to the ICC Rules are comprehensive, and are intended to reflect current practices in international arbitration, to improve transparency and clarity in the arbitral process, and to help address concerns about timeliness and efficiency. The revised Rules are effective as of 1 January 2012 and will apply to any ICC proceedings commencing on or following that date, unless the parties agree otherwise.

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