

# News Release



**1 July 2010**

## **SIAC Rules 2010**

SIAC is pleased to announce the coming into effect of the latest edition of the SIAC Arbitration Rules (2010 SIAC Rules). This is the fourth edition of the Rules, and they are effective from 1 July 2010.

The 2010 SIAC Rules were drafted by the Rules Committee of the SIAC Board of Directors in consultation with Chairman Prof Michael Pryles, other Board members and the Secretariat. The Rules Committee is chaired by Mr David Rivkin and also comprises Deputy Chairman Mr Sundaresh Menon, SC, Ms Judith Gill, QC, Mr Pierre-Yves Gunter and Mr John Savage.

The new Rules were drafted after a review of the practical experience of the application of the 2007 SIAC Rules and extensive public consultation with practitioners, arbitrators and other stakeholders. They retain their foundation in the SIAC 2007 Rules, which have been clarified and updated, and introduce some new features.

Among the new features is the availability of an expedited procedure. It is available:

- when the amount in dispute does not exceed S\$5 million; or
- when the parties agree; or
- in cases of exceptional urgency.

Another new feature is the ability to appoint an Emergency Arbitrator to seek interim relief before the tribunal is constituted.

The 2010 SIAC Rules will facilitate even more efficient and effective arbitration at SIAC. They reflect best practices in international arbitration and the new features will be positive additions for users of SIAC arbitration.

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