

ARBITRATION FEES

For Arbitration proceedings to be initiated, the interested parties must submit to the Cyprus Arbitration and Mediation Centre (“the Centre”) an application in the prescribed form and pay the initial fee as indicated in the table below. The initial fee is estimated on the basis of the amount of the claim.

ARBITRATION FEES					
INITIAL PAYMENT					
Scale of claim	Less than €50.000	Between €50.000 and €250.000	Between €250.000 and €1.000.000	Between €1.000.000 and €5.000.000	Over €5.000.000
Initial Fee	€300,00	€440,00	€700,00	€1.000,00	€1.500,00
V.A.T.	€57,00	€83,60	€133,00	€190,00	€285,00
TOTAL	€357,00	€523,60	€833,00	€1.190,00	€1.785,00

Together with the application, the claimant or the parties must submit to the Centre the agreement under which the parties undertake to submit the dispute to arbitration. Following the appointment of the Tribunal further payments shall be made according to debit notes that will be issued by the Centre. The fees shall be calculated on the basis of the time spent by the members of the Tribunal.

ARBITRATION FEES						
ADMINISTRATIVE FEES						
Scale of Claim	Less than €50.000	Between €50.000 and €250.000	Between €250.000 and €1.000.000	Between €1.000.000 and €5.000.000	Between €5.000.000 and €50.000.000	Over €50.000.000
Fee	€700,00	€1.500,00	€2.000,00	€3.500,00	€8.000,00	€12.000,00
V.A.T.	€133,00	€285,00	€380,00	€665,00	€1.520,00	€2.280,00
TOTAL	€833,00	€1.785,00	€2.380,00	€4.165,00	€9.520,00	€14.280,00

The administrative fees in the above table are indicative and the actual amount that will be payable in each case shall depend on the complexity of the case, the duration of the arbitration proceedings and the amount of the administrative work that will be necessary for the purposes of the case.

ARBITRATION FEES						
ARBITRATORS' FEES						
Scale of claim	Less than €50.000	Between €50.000 and €250.000	Between €250.000 and €1.000.000	Between €1.000.000 and €5.000.000	Between €5.000.000 and €50.000.000	Over €50.000.000
For every hour or part thereof	€150,00	€200,00	€230,00	€250,00	€300,00	€400,00
V.A.T.	€28,50	€38,00	€43,70	€47,50	€57,00	€76,00
TOTAL	€178,50	€238,00	€273,70	€297,50	€357,00	€476,00

The parties shall make payments to the Centre directly and should not in any way contact the Tribunal in this regard. All contacts should be made through the Centre.