

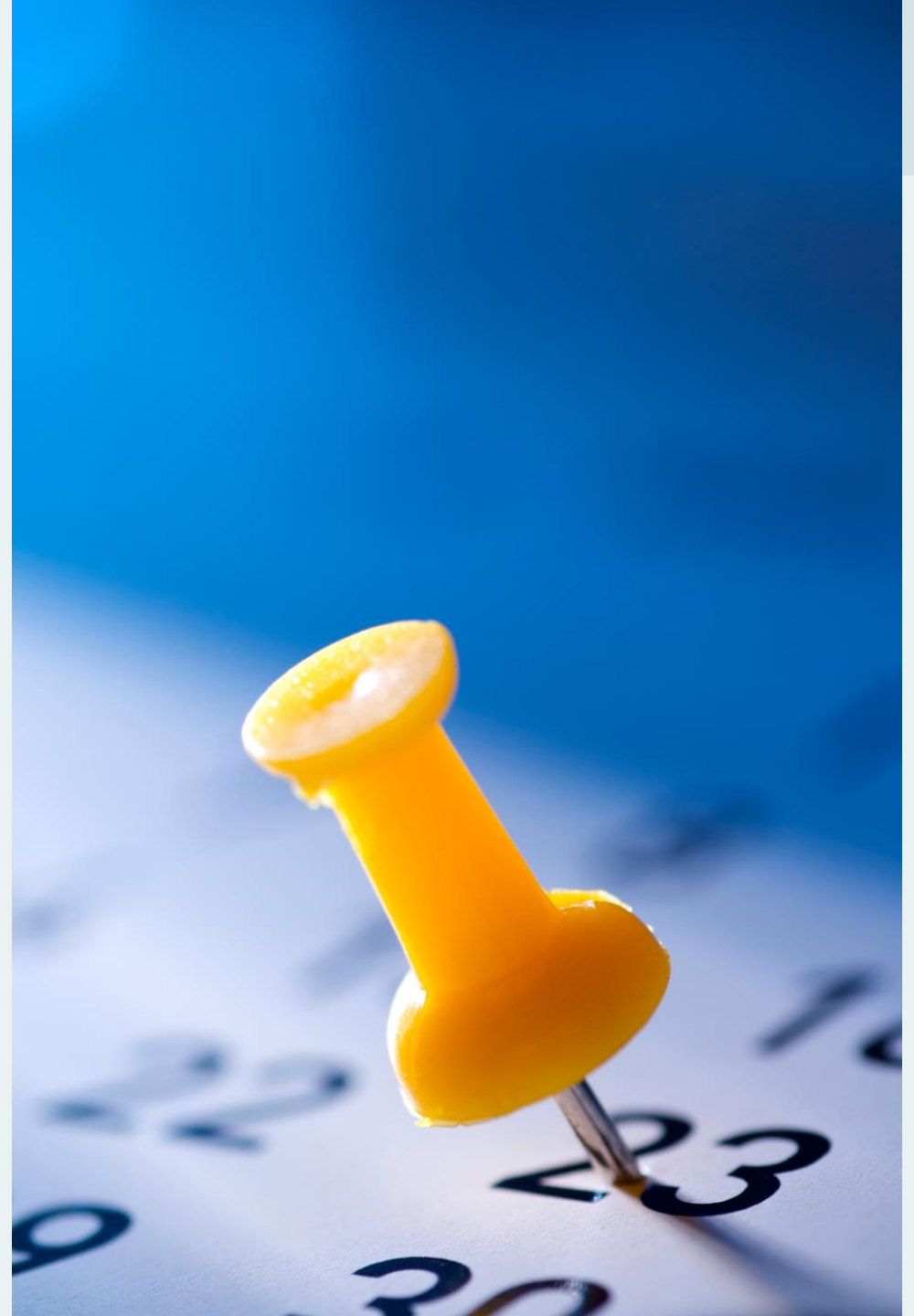
Overview of International Arbitration in Cyprus

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Legal Framework A Timeline



1980 - Ratification of the New York Convention on the Recognition and Enforcement of Arbitral Awards (1958)

1987 – The Cyprus International Commercial Arbitration Law, Law 101(I)/1987



UNCITRAL Model Law

Developed by the UN in 1985 and revised in 2006

- One of the first Instances of application of the New York Convention:

Appeal no. 10071 (1999)

Attorney General of Kenya vs Bank für Arbeit
und Wirtschaft AG

- It was recently followed in:

Appeal No.100/2020 (2020)

Pafos Sewerage Board vs Envitech S.A.

Conclusion

The ratification of the New York Convention and the passing of the International Commercial Arbitration Law are significant steps in the promotion of Cyprus as a center for international arbitration.

Other Centers of International Arbitration “The Competition”



Tribunals by Year of Establishment

Tribunal	Founded in
London Court of International Arbitration (LCIA)	1892
Stockholm Chamber of Commerce (SCC)	1917
International Chamber of Commerce (ICC)	1919
Kuala Lumpur Regional Centre for Arbitration (KLRCA)	1978
Hong Kong International Arbitration Centre (HKIAC)	1985
Singapore International Arbitration Centre (SIAC)	1991
Abu Dhabi Commercial Conciliation and Arbitration Centre (ADCCAC)	1993
Dubai International Arbitration Centre (DIAC)	1994
Qatar International Centre for Conciliation and Arbitration (QICCA)	2006

Tribunals by Cases Handled

Tribunal	Cases handled annually
International Chamber of Commerce (ICC)	900
Singapore International Arbitration Centre (SIAC)	400
London Court of International Arbitration (LCIA)	300
Hong Kong International Arbitration Centre (HKIAC)	300
Dubai International Arbitration Centre (DIAC)	200-300
Abu Dhabi Commercial Conciliation and Arbitration Centre (ADCCAC)	150
Stockholm Chamber of Commerce (SCC)	100
Kuala Lumpur Regional Centre for Arbitration (KLRCA)	50-100
Qatar International Centre for Conciliation and Arbitration (QICCA)	No case numbers available but Euro 1bn in value

How have these Centres Succeeded?

What do they have in Common?

- Legal Framework
- Establishment and Promotion of An Independent Arbitration Centre
- Governance and Structure
- Rules and Procedures
- Facilities and Resources – <https://www.idrc.co.uk>
- Technical and Administrative Staff
- Arbitrator Pool
- Accessibility and Prominence

- Financial Viability
- Training and Education
- Partnerships and Collaborations

Thank
you

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