

THE 7 BEST REASONS FOR CHOOSING VIAC

MODEL ARBITRATION CLAUSE

“All disputes or claims arising out of or in connection with this contract, including disputes relating to its validity, breach, termination or nullity, shall be finally settled under the Rules of Arbitration (Vienna Rules) of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber by one or three arbitrators appointed in accordance with the said Rules.”

Parties may wish to stipulate the following in the arbitration clause:

- (1) the number of arbitrators (one or three) (Article 17 Vienna Rules);
- (2) the language(s) to be used in the arbitral proceedings (Article 26 Vienna Rules);
- (3) the substantive law applicable to the contractual relationship, the substantive law applicable to the arbitration agreement (Article 27 Vienna Rules), and the rules applicable to the proceedings (Article 28 Vienna Rules);
- (4) the applicability of the provisions on expedited proceedings (Article 45 Vienna Rules);
- (5) the scope of the arbitrators' confidentiality (Article 16 paragraph 2 Vienna Rules) and its extension regarding parties, representatives and experts.
- (6) If the parties wish to conduct **Arb-Med-Arb proceedings**, the following addition to the model arbitration clause should be included:
Furthermore, the parties agree to jointly consider, after due initiation of the arbitration, to conduct proceedings in accordance with the Mediation Rules of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber (Vienna Mediation Rules). Settlements that are generated in such proceedings shall be referred to the arbitral tribunal appointed in the arbitration. The arbitral tribunal may render an award on agreed terms reflecting the content of the settlement (Article 37 paragraph 1 Vienna Rules).

For further information please contact:

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THE 7 BEST REASONS FOR CHOOSING VIAC AS THE PREFERRED INSTITUTION TO ARBITRATE ARE:

The premier institution in CEE/SEE. The Vienna International Arbitral Centre (“VIAC”) is the premier arbitral institution in Central and South-Eastern Europe, and one of the leading institutions globally. Benefiting from Austria’s historic role as a neutral gateway between East and West, VIAC has administered over 1,600 international disputes across all sectors and industries.

VIAC was established as an independent center in 1975 for the resolution of international commercial disputes, through arbitration and mediation. Since 2018, VIAC also administers domestic arbitrations in Austria; and as of 2021, VIAC has implemented a special set of rules for the settlement of investment disputes, bringing its expertise and flexibility to the effective resolution of disputes between states and state-owned entities and investors.

Modern, cost-effective and flexible. With its arbitration and mediation rules, VIAC offers a modern framework to resolve disputes. The Vienna Rules place a premium on flexible and cost-effective proceedings that incentivize arbitrators to provide high-quality and expeditious decision-making, while providing the parties with the assurance of tried-and-tested regulations and a highly-experienced and independent Board to safeguard the fairness of the arbitral process.

Thought leadership. VIAC plays an important role in defining, evolving and implementing best practices in all areas of arbitration, in the region and beyond. Engaged in a constant exchange with practitioners, commercial users and academics, VIAC is at the forefront of arbitral practice, including through its industry-leading commitment to diversity and the promotion of innovative and greener case management solutions.

1 Austria is an arbitration-friendly forum

- Austria is a neutral country with a well-developed legal system.
- The Austrian legal system is modern and arbitration-friendly with its arbitration law based on the UNCITRAL Model Law on International Commercial Arbitration.
- Arbitration in Austria is efficient. The Austrian Supreme Court is the court of first and last instance for claims challenging an arbitral award. Such claims are strictly limited to specific enumerated grounds comparable to those in the UNCITRAL Model Law.
- Austrian courts are arbitration-friendly and provide judicial assistance to arbitrators when needed. At the same time courts are reluctant to intervene in arbitral proceedings and may do so only when provided by the law.
- Interim measures of protection issued by arbitral tribunals are enforceable by Austrian courts.

2 VIAC arbitration is cost-effective

- The VIAC fee schedule allows for a predictable cost calculation.
- Costs for arbitrators and administrative services are modest in comparison to other institutions.
- The opt-in system for fast-track proceedings guarantees even swifter awards at lower costs.
- The modern, mostly electronic administration of proceedings saves time and delivery costs.

3 Vienna is the preferred venue because ...

- ... it is among the top 7 venues for international arbitration worldwide.
- ... it is a highly regarded meeting point for business and public services.
- ... it lies in the heart of Europe, offers excellent flight connections to all parts of the world and is the hub for CEE/SEE travel.
- ... hotels and restaurants prices are, on an average, substantially lower than in other major European capitals.

4 VIAC arbitrations are tailored to the needs of the parties

- The Vienna Rules 2021 combine recent developments and well-tried provisions in order to create a modern set of rules.
- The VIAC Portal offers parties and arbitrators a secure method of communication and exchange of documents with the Secretariat and amongst themselves in their VIAC proceedings.
- The conduct of proceedings may be determined by the parties and the tribunal.
- The parties can choose the language of the proceedings and the applicable substantive and procedural law.
- There are no restrictions on the parties’ choice of arbitrators.
- VIAC will appoint arbitrators where no agreement can be reached by the parties, thus ensuring that the proceedings are not stalled.
- The rules allow for the joinder of third parties and consolidation of proceedings in a flexible manner.
- Arbitral tribunals have the power to order interim and conservatory measures. Moreover, requests for security for costs are admissible.
- Time-limit of 3 months for rendering the award (starting to run after the last hearing concerning matters to be decided or the filing of the last authorized submission concerning such matters).

- Expedited arbitration proceedings are available, which will result in a final award within six months.
- VIAC administers mediation and other ADR-proceedings before, during or after arbitral proceedings.
- VIAC also acts as administering and appointing authority in ad hoc arbitrations.

5 Excellence and Experience

- VIAC has successfully administered more than 1,700 arbitral proceedings since its inception. It offers excellence, availability and individual attention to parties and their counsel at all times.
- VIAC offers also mediation and other ADR-services.
- There is a wide choice of arbitrators who are experienced in their respective fields. VIAC-appointed tribunals include the leading arbitrators of the world.
- VIAC’s Board and Secretariat administer the proceedings swiftly and at the highest level of quality.
- VIAC’s Secretariat supports arbitrators and parties throughout the course of the proceedings.

6 VIAC offers ancillary services

- Hearing and breakout rooms.
- Audio and video equipment.
- Assistance with further logistical organization, e.g. identifying and obtaining court reporters or interpreters.
- In-house luncheons and catering services.

7 VIAC provides a link between academic and legal practice

- VIAC has a close link with the Austrian Arbitration Association and friendly relations with other major arbitral institutions.
- VIAC co-organizes the Winter School of the Austrian Arbitration Academy in co-operation with Vienna University’s SHS, Young Austrian Arbitration Practitioners and Austrian Arbitration Association.
- VIAC is also a recognized research partner for Austrian and foreign law schools.
- VIAC is a founding partner of the “Willem C. Vis International Arbitration Moot” and the “IBA-VIAC CDRC Mediation and Negotiation Competition”, bringing together the best students from around the world to compete against each other before leading practitioners to develop their arbitration and negotiation skills.