

The 2021 Vienna Investment Arbitration Rules are a set of specialized stand-alone arbitration rules, which take into account the particularities of investment arbitration while retaining the procedural flexibility inherent in the Vienna Rules for commercial arbitration.

The Rules are an effective alternative, especially suited to parties based in Central and Eastern European parties and smaller investment claims, to arbitral rules traditionally applied in investment arbitrations.



„The Vienna Investment Arbitration Rules facilitate efficient resolution of investment disputes and take head on two major concerns of users of investment arbitration, duration and cost.“

Claudia Annacker, VIAC Board

The main features

NO OBJECTIVE REQUIREMENTS

No objective requirements regarding the parties or the nature of the dispute, thus time and resources significantly reduced.

STREAMLINED PROCEDURE

Time limits in the process of the constitution of the arbitral tribunal. Jurisdictional objections must be raised no later than with the first pleading on the merits.

AMICUS CURIAE

A right of non-disputing contracting States to make written submissions on questions of treaty interpretation.

EARLY DISMISSAL

Manifestly unmeritorious claims, counterclaims, and defenses can be dismissed expeditiously.

THIRD-PARTY FUNDING PROVISIONS

Third-party funding provisions ensure appropriate disclosure.

TIMELY AWARDS

Tribunals must render awards no later than six months after the last hearing or the filing of the last authorized submission, whatever is the later.

REDUCED COSTS

Cost-effective and particularly suitable for smaller investment claims.



VIAC as appointing or administering authority in *ad hoc* proceedings

Annexes 4 and 5 contain detailed rules for cases in which VIAC is requested to act as appointing or administering authority in *ad hoc* investment proceedings.

Mediation of investment disputes

New rules for the conduct of mediation of investment disputes and Arb-Med-Arb combinations.

**The premier institution
in CEE/SEE.**

**Modern, cost-effective
and flexible.**

Thought leadership.



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INVESTMENT ARBITRATION AT VIAC

An overview

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