

Guide to arbitration practice in Australia

[Law School], University of Adelaide & Institute of Arbitrators & Mediators Australia - Arbitration



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- Arbitration and award -- Australia.guide to arbitration practice in Australia
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The parties had already attended a formal Mediation which they had paid for but without successfully negotiating a settlement.

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In September 2019, the United States District Court for the District of Columbia enforced an ICSID award in the long-running Micula v Romania dispute.

International Arbitration 2020

Both parties sought Interim Orders relating to each obtaining certain items of furniture and chattels, prior to a final resolution of the division of their assets. The amendments to the regulations allowed the registrations of Awards, which meant that either party could register an Award without the consent of the other party and it would still be binding on both parties. Upon registration, the Award has the same effect as if it were an Order of the Court and can be enforced in the same way.

Arbitration

However, it is the increase in the use of remote hearings beyond case management and procedural conferences that has been remarkable.

Arbitration

The Australian Centre for International Commercial Arbitration has formulated its own international arbitration rules which can be referred to in any contract. After rounds of discussions that date back to 2017, the Swiss Parliament also approved amendments to the Private International Law Act in June 2020, which governs international arbitrations seated in Switzerland.

International Arbitration 2020

For international commercial disputes, arbitration is particularly useful as it allows cross border transactions to be dealt with impartially by neutral, third party arbitrators and under a neutral legal system chosen by the parties.

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Lawyers have successfully represented clients in a number of the largest institutional arbitrations and several of the most significant ad hoc arbitrations to arise in the past decade. The matter can be dealt with speedily. In October 2019, the European Commission presented additional proposals on the investment court system under the EU-Canada Comprehensive Economic and Trade Agreement while reiterating its support for a multilateral investment court in UNCITRAL Working Group III on Investor-State Dispute Settlement Reform.

International Arbitration 2020

The UK Supreme Court also heard oral arguments in Halliburton Company v Chubb Bermuda Insurance Ltd on the effect of repeat appointments on the independence and impartiality of arbitrators in November 2019. In the investment arbitration sphere, ICSID is drawing its multi-year rules revision process to a close.

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