

International Court of Arbitration

December 15, 2020

What is an International Court of Arbitration?

- ICC-International Court of Arbitration is an institution for the resolution of international commercial disputes.
- It operates under the auspices of the International Chamber of Commerce (ICC)
- **The Court was founded in 1923 under the leadership of the ICC's first president Étienne Clémentel, a former French Minister of Finance**
- It consists of more than 100 arbitrators from roughly 90 countries
- Contrary to what its name suggests, the ICC does not issue formal judgements. Instead, it provides “judicial supervision of arbitration proceedings.”
- The headquarters of the ICC is in Paris, France.
- English and French are the Court's official working languages. However, the ICC Court can administer cases in any language and communicate in all major languages, including Arabic, Chinese, German, Italian, Portuguese, Russian and Spanish.
- The ICC Court performs an essential role by providing individuals, businesses and governments alike with a variety of customisable services for every stage of their dispute.
- Although the ICC Court is called a court in name, it does not make formal judgments on disputed matters. Instead, the ICC Court exercises judicial supervision of arbitration proceedings.

Members:

- Members of the ICC Court are appointed to three-year terms by the ICC World Council on the recommendation of ICC 'national committees' or groups.
- In jurisdictions where there is no national committee or group, members are recommended for appointment by the President of the Court.
- Alternate members are appointed by the World Council on the recommendation of the court's President.

Responsibilities of ICC

ICC's responsibilities include:

- confirming, appointing and replacing arbitrators, as well as deciding on any challenges made against them
- monitoring the arbitral process to make certain that it is performed properly and with the required speed and efficiency necessary
- scrutinising and approving all arbitral awards to reinforce quality and enforceability
- setting, managing and – if necessary – adjusting fees and advances
- overseeing emergency proceedings before the start of the arbitration

What is Arbitration?

Arbitration is a procedure in which a dispute is submitted, by agreement of the parties, to one or more arbitrators who make a binding decision on the dispute. In choosing arbitration, the parties opt for a private dispute resolution procedure instead of going to court.

About International Chamber of Commerce

- ICC was founded in the aftermath of the First World War when no world system of rules governed trade, investment, finance or commercial relations.
- ICC is the institutional representative of more than 45 million companies in over 100 countries.
- Its mission is to make business work for everyone, every day, everywhere.
 - ICC granted observer status at United Nations General Assembly