ADVANTAGES OF BVI ARBITRATION

A Highly Attractive World-Class International Arbitration Forum

The BVI Arbitration Group in collaboration with BVI IAC
Model Law. The BVI Arbitration Act, an UNCITRAL Model Law statute, provides a modern non-interventionist and supportive framework for arbitration in BVI, with sufficient flexibility for virtual arbitrations.

While the Act is a Model Law statute, Article 18 of the Model Law (which includes that “each party shall be given a full opportunity of presenting his case”) has been substituted (in section 44 (3) of the Act) with a provision that “the arbitral tribunal is required to act fairly and impartially as between the parties, giving them a reasonable opportunity to present their cases and to deal with the cases of their opponents; and to use procedures that are appropriate to the particular case, avoiding unnecessary delay or expense, so as to provide a fair means for resolving the dispute to which the arbitral proceedings relate.”

Court Support. The Act enables the highly regarded BVI Commercial Court to support (but not interfere with) arbitrations seated anywhere in the world, including with interim relief and enforcement of tribunal orders and directions. The Court is fully operational and equipped to support arbitrations even during a pandemic through virtual proceedings.

Confidential Arbitrations. The Act prohibits publishing, disclosing or communicating information relating to arbitral proceedings and awards.

Confidential Court Proceedings. Arbitration-related court proceedings are heard in camera, in closed proceedings; the court file is automatically sealed and cannot be inspected except by the parties thereby preserving confidentiality. This is an important distinguishing feature of BVI Arbitration. For contracting or disputing parties concerned about confidentiality, there is no better seat than BVI.

Modern UNCITRAL-Based Rules. The BVI International Arbitration Centre Rules are modern, based on the UNCITRAL Rules, and provide highly flexible procedures for efficient and cost-effective arbitrations, with experienced institutional administration.

The BVI IAC Rules (Article 17(1)) give a broad discretion to the arbitral tribunal as to how to conduct the arbitration, provided the parties are treated with equality and each party is given a reasonable opportunity of presenting its case. Also, the tribunal is required to conduct the proceedings to avoid unnecessary delay and expense and to provide a fair and efficient process for resolving the parties’ dispute.
Reliable, Stable UK Overseas Territory. BVI is a reliable and stable democratic common law jurisdiction, an Overseas Territory of the United Kingdom.

Commercial Court with Appeal Route to Privy Council. BVI has a respected and experienced Commercial Court, and a route of appeal to the Privy Council in London (in which the UK’s Supreme Court judges sit).

Commercial Bar. BVI has an experienced commercial bar that is well-versed in international commercial disputes.

Diverse World-Class Roster of Arbitrators. The BVI IAC maintains a diverse panel of world-class international arbitrators from a wide range of common law and civil law jurisdictions who are available to sit in BVI arbitrations.

Complete Freedom of Choice of Arbitrators. Parties in arbitrations under the BVI IAC Rules may appoint arbitrators of their choice, whether on the IAC’s panel or not.

World-Class Hearing Facilities. The BVI IAC has world-class hearing facilities including:

- state of the art hearing facilities occupying a full floor of a modern, centrally located and fully air-conditioned office building on the main harbour

- range of hearing room sizes with flexible configurations (including interpreter booths), break-out rooms for tribunals and parties, and tribunal deliberation facilities

- excellent capabilities to facilitate virtual proceedings so that the IAC can support parties to transition existing or new arbitrations, appointing authority cases, and expert determination cases to a virtual platform

- full administrative and concierge support for international arbitrations including financial administration, logistical and technical support for meetings and hearings, catering services, and general secretarial and linguistic support.

First-class Facilities at Attractive Cost. The BVI IAC hearing facilities and its virtual support are available for any administered or ad hoc arbitration or mediation, at an attractive cost compared to hearing facilities in many major centres.
Multi-Lingual Arbitrations. The BVI IAC is designed to support multi-lingual arbitrations with multiple language capabilities and state of the art interpreter facilities.

Natural, Neutral and Advantageous Forum. BVI is a natural, neutral and advantageous forum for parties and arbitrators:

~ a neutral well-located forum in a similar time zone for parties located in eastern and central North, Central and South America

~ a preferred jurisdiction for PRC, Hong Kong and CIS entities

~ a well-located forum for parties in Europe

~ a logical and convenient location for arbitrations between Caribbean parties

~ work permit exempt for persons conducting, participating in (whether as legal counsel or representative of a party, or as a witness or expert witness) or providing support services for the conduct of arbitrations or mediations.

Range of Other Services. The BVI IAC offers a range of other services, at reasonable cost, including:

~ appointing authority to appoint arbitrators

~ assistance with the administration of arbitrations under the UNCITRAL or other ad hoc rules

~ fundholding services, at a reasonable cost, for arbitrations wherever located

~ Expert Appointing Authority if given jurisdiction in the expert determination clause or by a post dispute agreement

~ full concierge services for parties and arbitrators who travel to BVI.

Questions? info@bviiac.org