



P.R.I.M.E. FINANCE
Panel of Recognised International Market Experts in Finance

Press release from P.R.I.M.E. Finance Foundation

The Hague, 27 January 2014 – for immediate release

The Hague Plants Its Flag as Market Dispute Settlement Capital

The Hague, 27 January 2014 - Market and legal experts, challenged by a global increase in complex financial market cases, converged on the Peace Palace in The Hague in record numbers today for the Annual Meeting and Conference of the Panel of Recognized International Market Experts in Finance ('P.R.I.M.E. Finance'). Geert Corstens, President of the Supreme Court in the Netherlands, opened the event. Ivo Opstelten, Minister of Security and Justice of the Netherlands and Jozias van Aartsen, Mayor of The Hague welcomed the more than 225 attendees.

Geert Corstens, mentioned that 'The Netherlands is in second place in the field of civil justice, in the "Rule of Law" world index. One of the factors is accessible, impartial and effective alternative dispute resolution, such as arbitration and mediation. P.R.I.M.E. Finance, founded in t-The Hague, with its specialists in the area of complex financial disputes can play an important role here.'

Ivo Opstelten stated in his welcoming speech that 'It is an aim to have the Netherlands be even more attractive for international arbitrations. The new Arbitration Act will be discussed in Parliament in the near future.' 'P.RIME Finance', he continued, 'founded especially for financial disputes, rightly plays into and benefits from this development. That the approach of P.R.I.M.E. is successful is clear from the fact that ISDA, the International Swaps and Derivatives Association, recently published P.R.I.M.E. Finance arbitration clauses for use with ISDA standard form documentation.'

Jozias van Aartsen, added: 'Knowledge, that grows and is passed on and is subsequently used in practice, that is what it all is about in The Hague, the International City of Peace and Justice. The arrival of P.R.I.M.E. Finance is a very valuable addition. Also the profile of P.R.I.M.E. fits neatly into The Hague's profile. P.R.I.M.E. Finance stands for practical and effective solution of complex arbitration disputes.'

The proceedings are attended by the most distinguished international practitioners, academics, judges and legislators, who influence jurisprudence and dispute settlement in the international financial markets. They are discussing recent developments and what issues they expect to be important in future complex product and other financial market disputes.

About P.R.I.M.E. Finance Foundation

P.R.I.M.E. Finance stands for the Panel of Recognized International Market Experts in Finance. The institution was established to help resolve, and to assist judicial systems in the resolution of, disputes concerning complex financial transactions. P.R.I.M.E. Finance has the support of key international regulatory bodies and is complementary to the on-going financial market regulatory reform process. With the support from the Dutch authorities and the enthusiastic commitment of its experts, P.R.I.M.E. Finance, a Dutch not-for-profit foundation, officially opened for business in January of 2012. Its first case and fee quickly followed. P.R.I.M.E. Finance, as one of seven international arbitration centers, was also recently acknowledged by the International Swaps and Derivatives Association (ISDA) in the 2013 ISDA Arbitration Guide.

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