



P.R.I.M.E. Finance Arbitration Rules



Specialist resolution of finance disputes

The P.R.I.M.E. Finance Arbitration Rules are designed to offer specialist resolution of finance disputes.

Financial markets and products are often innovative and complex, requiring experience and expertise to be well understood. Finance disputes may have a cross-border element and give rise to regulatory issues. A decision in a finance dispute may have far-reaching consequences, triggering the collapse of a financial institution or even an entire sector of the financial services industry – so-called systemic risk.

Developing areas such as **financial technology** and **sustainable finance** are producing untested legal issues and complex disputes. Such disputes are well suited to the flexible and autonomous approach offered by arbitration.

P.R.I.M.E. Finance's great strength lies in the knowledge and experience of its **Panel of Experts**, a group which currently includes more than 250 of the most prominent individuals from the world of finance and financial markets law. The Panel of Experts is to be referenced, when appropriate, for the purpose of nominations or appointments in arbitrations brought under the P.R.I.M.E. Finance Arbitration Rules.

Arbitrations under the P.R.I.M.E. Finance Arbitration Rules are administered by the PCA. The combination of the PCA's **efficiency in administering arbitral proceedings** and the Panel's **subject-matter expertise** brings significant advantages for users in the banking and finance sectors.

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

P.R.I.M.E. Finance is the Panel of Recognised International Market Experts in Finance, an independent, not-for-profit foundation based in The Hague and established in the wake of the 2008 global financial crisis. Its mission is to reduce legal uncertainty and systemic risk by ensuring that the requisite expertise is available to anticipate and address any disputes that may arise in the financial markets.

P.R.I.M.E. Finance's vision is to be a centre of excellence, dedicated to promoting a more sophisticated approach to financial market dispute resolution.

P.R.I.M.E. Finance's Core Activities

- 1.** Building capacity in developed and developing countries to better understand capital markets and financial contracts through judicial training and education.
- 2.** Dispute resolution services, including arbitration, mediation and facilitating the engagement of experts to serve as expert witnesses or advisers.
- 3.** Providing continuing education through conferences and webinars.

P.R.I.M.E. Finance's revised arbitration rules are transparent, comprehensive and efficient.

The P.R.I.M.E. Finance Arbitration Rules...

- Enable effective resolution of an extensive range of finance and banking disputes.
- Combine the efficiency of the Permanent Court of Arbitration (the PCA) in administering arbitral proceedings with the market leading expertise of P.R.I.M.E. Finance's Panel of Experts.
- Target values central to both finance and dispute resolution: The Rules are **transparent, comprehensive and efficient**.

Transparent


- Parties must disclose the identity of any third party with a significant interest in the outcome of the dispute/nature of the case
- Tribunals can invite industry bodies to appear and make submissions
- Final awards to be published with party agreement, creating a body of jurisprudence to guide future decisions

Comprehensive

- Emergency rules if needed
- Early resolution of unmeritorious claims
- Provisions for joinder, consolidation and coordination of proceedings

Efficient

- Lead role for PCA as administering institution
- Tribunals to convene case management conference within 30 days of their constitution
- Deadlines for delivery of final awards
- Tribunals can assist parties in discussing a settlement
- Hearings can be conducted entirely remotely
- Expedited rules for disputes involving EUR 4 million or less



The P.R.I.M.E. Finance Arbitration Rules offer a highly attractive mechanism that balances the empowerment of tribunals with the transparent, fair, and equal treatment of parties. All finance parties should consider arbitration in accordance with the P.R.I.M.E. Finance Arbitration Rules, making use of our easy-to-use model clauses in their contracts.”

Robert Pickel, Chair of P.R.I.M.E. Finance

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