



**INTER-AMERICAN COMMISSION FOR COMMERCIAL ARBITRATION (IACAC)**

**RULES OF ARBITRATION OF THE INTER-AMERICAN COMMISSION ON  
COMMERCIAL ARBITRATION**

**(Amended and in force as of October 8, 2025)**

**Table of Contents**

**I. SECTION I: PRELIMINARY PROVISIONS**

- Article 1.- Scope of Application
- Article 2.- Definitions in the Rules
- Article 3.- Notifications and Calculation of Time Limits
- Article 4.- Request for Arbitration
- Article 5.- Response to the Request for Arbitration
- Article 6.- Representation and Advice
- Article 7.- Emergency Arbitration
- Article 8.- Inclusion of Additional Parties
- Article 9.- Joinder
- Article 10.- Multiple Contracts

**II. SECTION II: COMPOSITION OF THE ARBITRAL TRIBUNAL**

- Article 11.- Number of Arbitrators
- Article 12.- Appointment of Arbitrators
- Article 13.- Arbitral Tribunal
- Article 14.- Selection of Arbitrators in Multi-Party Arbitrations
- Article 15.- Appointment and Confirmation of Arbitrators
- Article 16.- Declarations of Independence and Impartiality of Arbitrators
- Article 17.- Challenge of Arbitrators
- Article 18.- Replacement of Arbitrators
- Article 19.- Limitation of Liability

**III. SECTION III: ARBITRATION PROCEDURE**

- Article 20.- Rules of Procedure
- Article 21.- Duty of Expediency for the Parties and the Tribunal during the Course of the Proceedings
- Article 22.- Powers of the Arbitral Tribunal in the Conduct of the Proceedings
- Article 23.- Minutes of the Constitution of the Arbitral Tribunal
- Article 24.- Conference on the Conduct of the Proceedings
- Article 25.- Procedural Calendar
- Article 26.- Place of Arbitration
- Article 27.- Language

**IV. SECTION IV: AWARD**

Article 28.- Decisions

Article 29.- Form and effects of the award

Article 30.- Rules applicable to the merits

Article 31.- Settlement or other grounds for termination of the proceedings

Article 32.- Interpretation of the Award

Article 33.- Rectification of the Award

Article 34.- Additional Award

Article 35.- Definition of costs

Article 36.- Fees and expenses of the arbitrators

Article 37.- Allocation of costs

Article 38.- Deposit of arbitration expenses

## **SECTION I: PRELIMINARY PROVISIONS**

### **Article 1.- Scope of Application**

1. When the Parties have agreed that any disputes between them arising from a specific legal relationship, whether contractual or non-contractual, shall be submitted to arbitration by the CIAC or to arbitration in accordance with the IACAC Arbitration Rules, such disputes shall be resolved in accordance with these Rules.
2. The arbitral proceedings shall be governed by the Arbitration Rules in force at the time the Request for Arbitration is filed.
3. These Rules shall govern the arbitration, without prejudice to the precedence of the mandatory provisions of the arbitration law of the seat.

### **Article 2.- Definitions in the Rules**

- (i) "IACAC": refers to the Inter-American Commercial Arbitration Commission.
- (ii) "Claimant" and "Respondent": refer to one or more Claimants or Respondents.
- (iii) "Award": solely for the purposes of these Rules, refers to, among others, a partial or final award. This includes an award by agreement between the parties.
- (iv) "Party" or "Parties" or "Additional Party": refers to Claimants, Respondents, or Additional Parties, respectively.
- (v) "Rules": refers to these IACAC Arbitration Rules.
- (vi) "Administrative Secretariat" or "Secretariat": refers to the IACAC Administrative Secretariat.
- (vii) "Request for Arbitration": refers to the submission by which the arbitral proceedings are initiated, in accordance with the provisions of Article 3 of these Rules.
- (viii) "Response" refers to the response to the Request for Arbitration.
- (ix) "Arbitral Tribunal" refers to one or more arbitrators.
- (x) "Arbitration Agreement" refers to the Parties' agreement to submit their disputes to arbitration.

### **Article 3.- Notifications and Calculation of Time Limits**

1. Unless otherwise provided in these Rules, all pleadings and other communications submitted by either Party, as well as all accompanying documents, shall be sent to the Arbitral Tribunal, the Parties, and a copy to the Administrative Secretariat.
2. All notices or communications from the Administrative Secretariat and the Arbitral Tribunal shall be sent to the last known address of the Party to be addressed or of its representative, as communicated by that Party or by any other Party. Such notices or communications may be made by delivery against receipt, registered mail, courier service, email, or any other means of telecommunication that provides proof of delivery.
3. Unless the Secretariat verifies extraordinary circumstances:
  - a. If notification is made to an electronic address, it shall be presumed received upon sending of each communication.
  - b. If notification is made by physical means, it shall be considered received on the day it is delivered or delivery is attempted in accordance with the following paragraph.

4. If notification is made by physical means, and delivery cannot take place in accordance with the preceding paragraphs, the notification shall be considered received if it is sent to the last known establishment, the last known habitual residence, or the last known postal address by registered mail or by any other means that provides proof of delivery or attempted delivery.
5. For the purposes of calculating a time limit established in these Regulations, such time limit shall begin to run from the day following the day on which a communication or notification is deemed to have been made. If the last day of that period falls on an official holiday or non-working day at the recipient's residence or place of business, the period will be extended to the next working day. Any other official holidays or non-working days that occur during the period will be included in the calculation of the period.
6. The periods referred to in these Regulations and their Appendices are calculated in calendar days.

**Article 4.- Request for Arbitration**

1. The Party wishing to resort to arbitration under these Rules shall submit its Request for Arbitration to the Administrative Secretariat.
2. The Administrative Secretariat, after verifying that the Request for Arbitration complies with the formal requirements, shall notify the Respondent, with a copy to the Claimant, of the receipt of the Request for Arbitration and the date of receipt.
3. For all purposes, the date of receipt of the Request for Arbitration by the Administrative Secretariat shall be considered the date of commencement of the arbitration.
4. The Request for Arbitration shall contain the following information:
  - a. The full name, description, address, and other contact information of each of the Parties;
  - b. The full name, address, and other contact information of any person representing the Claimant in the arbitration;
  - c. A description of the nature and circumstances of the dispute giving rise to the claim and the grounds on which the claim is based;
  - d. A statement of the claims, together with the amount of any quantified claim and, to the extent possible, an estimate of the monetary value of any other claim;
  - e. Any relevant agreement and, in particular, the arbitration agreement or agreements;
  - f. Where the claim is made under more than one arbitration agreement, a statement of the arbitration agreement under which the claim or claims are made;
  - g. Any relevant information and any comments or proposals regarding the number of arbitrators and their selection pursuant to Articles 11, 12, and 13, as well as the designation of any arbitrator required therein; and
  - h. Any relevant information and any comments or proposals regarding the seat of arbitration, the applicable laws, and the language of the arbitration.
5. With the Request for Arbitration, the Claimant must pay the fees in effect on the date of filing. If the Claimant requires that the Request for Arbitration be transmitted against receipt, by registered mail, or by courier service, the Claimant must also submit a sufficient number of copies of the Request for Arbitration for each of the other Parties, each arbitrator, and the Secretariat.

6. If the Claimant fails to comply with any of these requirements, the Administrative Secretariat may set a deadline for the Claimant to comply. If the Claimant has not complied by the deadline, the case will be closed, without prejudice to the Claimant's right to submit the same claims in a new Request for Arbitration at a later date.
7. Upon receiving the Request for Arbitration and the payment of the relevant fees, the Administrative Secretariat will transmit the Request and any accompanying documents to the Respondent for its Response.

**Article 5.- Response to the Request for Arbitration**

1. Within 30 days of receiving the Request sent by the Administrative Secretariat, the Respondent shall submit its Response, which must contain the following information:
  - a. Its full name, description, address, and other contact information;
  - b. The full name, address, and other contact information of any person representing the Respondent in the arbitration;
  - c. Its comments on the nature and circumstances of the dispute that gave rise to the claim and the grounds on which the claim is based;
  - d. Its position on the Claimant's claims;
  - e. Any comments or proposals regarding the number of arbitrators and their selection in light of the proposals made by the Claimant and in accordance with Articles 11, 12, and 13, as well as the appointment of any arbitrator required therein;
  - f. Any comments or proposals regarding the seat of arbitration, the applicable legal rules, and the language of the arbitration.
2. The Administrative Secretariat may grant the Respondent an extension of the deadline for filing the Response, provided that the request for an extension includes the Respondent's observations and proposals regarding the number of arbitrators and their selection, and, where necessary as provided in Articles 11, 12, and 13, the appointment of an arbitrator. Failing that, the Technical Committee on the Appointment and Challenge of Arbitrators shall proceed in accordance with the provisions of the Rules.
3. The Administrative Secretariat shall transmit the Response to each of the other Parties, and to each arbitrator, by any suitable means of communication that provides a record of dispatch.
4. Every Response to the Request for Arbitration with Counterclaim shall contain:
  - a. A description of the nature and circumstances of the dispute giving rise to the Counterclaim and the grounds supporting the counterclaim;
  - b. A statement of the claims, along with the amount of any counterclaim, quantified, and, to the extent possible, an estimate of the monetary value of any other counterclaim;
  - c. Any relevant agreement, and in particular, the arbitration agreement(s); and
  - d. Where the counterclaim(s) are made under more than one arbitration agreement, an indication of the arbitration agreement under which each counterclaim is made.
  - e. Within 30 days of receiving the Response to the Request for Arbitration with Counterclaim from the Administrative Secretariat, the Claimant shall file its response to the counterclaim only.

**Article 6. Representation and Advice**

1. Each Party may be represented or advised by persons of its own choosing. The full names, addresses, and other contact information of these persons must be communicated to the other Parties and the Arbitral Tribunal.
2. Each Party must promptly inform the Administrative Secretariat, the Arbitral Tribunal, and the other Parties of any changes in its representation or counsel, as well as any changes in the addresses and contact information of those already listed in the file. New representations or counsel, and new contact information of those already included in the file, will not take effect until they have been duly communicated to the Administrative Secretariat and the other Parties.
3. The Arbitral Tribunal may, once constituted and after giving the Parties an opportunity to submit written comments within a reasonable time, take any measures necessary to prevent a conflict of interest for an arbitrator as a result of a change in Party representation or counsel, including excluding the new Party representatives or counsel from participating in the entire arbitral proceedings.
4. At any time after the commencement of the arbitration, the Arbitral Tribunal or the Administrative Secretariat may require any Party representative to prove their status as such.

**Article 7.- Emergency Arbitration**

1. A Party requiring urgent provisional or injunctive relief that cannot wait until the constitution of the Arbitral Tribunal (“Emergency Measures”) may request such measures in accordance with the Emergency Arbitration Rules set forth in Appendix I. Such a request will be admissible only if received by the Administrative Secretariat before the case file is submitted to the Arbitral Tribunal, regardless of whether the requesting Party has already filed its Request for Arbitration.
2. The Emergency Arbitrator’s decision shall take the form of an Order. The Parties undertake to comply with any Order issued by the Emergency Arbitrator.
3. The Arbitral Tribunal may modify, set aside, or annul the Order or any modifications thereto made by the Emergency Arbitrator.
4. The Arbitral Tribunal, once constituted, shall decide on any requests from any Party relating to the Emergency Arbitration proceedings, including the allocation of the costs of said proceedings and any requirements arising from or related to compliance with or non-compliance with the Order.
5. The rules relating to the Emergency Arbitration procedure in these Rules and Appendix I shall apply only to those parties to the arbitration agreement under the IACAC Arbitration Rules that forms the basis of their request.
6. The provisions on the Emergency Arbitration procedure in these Rules and Appendix I shall not apply if:
  - a. The arbitration agreement under the IACAC Arbitration Rules was concluded before June 13, 2019, the effective date of the 2019 IACAC Arbitration Rules; or,
  - b. The Parties opted to exclude the provisions on Emergency Arbitration.
7. The provisions on Emergency Arbitration do not preclude any Party from requesting urgent provisional or injunctive relief from a competent judicial authority at any time before such measures are requested, and in appropriate circumstances even after they have been requested, in accordance with these Rules and Appendix I. Any request for such measures from a judicial authority

does not contravene the arbitration agreement nor constitute a waiver thereof. Such a request, as well as any measure adopted by the judicial authority, must be notified without delay to the Administrative Secretariat.

8. Unless otherwise agreed by the Parties, the Arbitral Tribunal may, from the moment the case file has been submitted to it, order, at the request of a party, any provisional or injunctive relief it deems appropriate. The Arbitral Tribunal may make such measures conditional upon the provision of adequate guarantee by the requesting party. The aforementioned measures shall be adopted by means of a reasoned order or an award, as the Arbitral Tribunal considers appropriate.

#### **Article 8.- Inclusion of Additional Parties**

1. If a Party wishes to add an additional Party to the arbitration, it may do so by submitting a request to the Administrative Secretariat if the Arbitral Tribunal has not yet been constituted; or directly to the Arbitral Tribunal if the request is made after its constitution.
2. The request for the inclusion of an additional Party made after the Arbitral Tribunal has been constituted shall be addressed to the Tribunal and will be admissible if there is agreement among all the Parties to the arbitration, including the additional Party.
3. If the request is made before the Arbitral Tribunal has been constituted, it shall be addressed to the Administrative Secretariat, which will submit it to the Technical Committee on Preliminary Decisions for its decision.
4. Both the Arbitral Tribunal and the Technical Committee on Preliminary Decisions, as applicable, shall decide the request after hearing all the Parties. In their decision, they shall consider all circumstances they deem appropriate, including:
  - a. Whether the additional Party is *prima facie* bound by the arbitration agreement that forms the basis of the proceedings;
  - b. Whether the Parties have agreed to the joinder;
  - c. Any potential conflicts of interest;
  - d. The effects of the joinder on the arbitral proceedings.
5. Both the request for the admission of an Additional Party and the response of the Party seeking admission shall be governed by the same rules as the Request for Arbitration and the Response to the Request for Arbitration, insofar as they are applicable. This includes the rules of procedure, time limits, required information, and formal admissibility requirements.
6. If the admission is granted:
  - a. The date on which the request for admission was filed shall be deemed to be the commencement date of the arbitration against that additional Party.
  - b. The additional Party may bring claims, counterclaims, or assert remedies against any other party, in accordance with **Articles 4 and 5 of these Rules**.
7. Any decision to admit an additional Party shall be without prejudice to the decision made by the Arbitral Tribunal on its own jurisdiction with respect to the additional Party admitted *prima facie*.

#### **Article 9.- Joinder**

1. Prior to the constitution of the Arbitral Tribunal, the Technical Committee on Preliminary Decisions may, at the request of a Party, decide to consolidate two or more pending arbitrations under these Rules into a single arbitration when:
  - a. The Parties have agreed to the joinder; or

- b. All the claims in the arbitrations are made under the same arbitration agreement; or
  - c. If the claims in the arbitrations are made under more than one arbitration agreement, arbitrations are between the same Parties, the disputes in the arbitrations arise in connection with the same legal relationship, and the Technical Committee on Preliminary Decisions considers the arbitration agreements to be compatible.
2. In deciding on consolidation, the Technical Committee on Preliminary Decisions may consider any circumstances it deems relevant, including whether one or more arbitrators have been confirmed or appointed in more than one arbitration and, if so, whether the same or different individuals have been appointed. When arbitrations are consolidated, they will be consolidated into the arbitration that commenced first, unless all parties agree otherwise.
3. Any decision by the Technical Committee on Preliminary Decisions to consolidate two or more arbitrations based on this article is without prejudice to the arbitral tribunal's power to rule on its jurisdiction.
4. The decision by the Technical Committee on Preliminary Decisions to reject the consolidation of two or more arbitrations is without prejudice to the parties' right to request the arbitral tribunal to consolidate the arbitrations.
5. When a request for consolidation of two or more arbitrations is submitted to an Arbitral Tribunal constituted under these Rules, that Arbitral Tribunal may consolidate the arbitrations into a single arbitration when:
  - a. The Parties have agreed to the consolidation; or
  - b. All the Claims in the arbitrations are made under the same arbitration agreement and the same Arbitral Tribunal has been constituted in the other arbitrations, or the Arbitral Tribunals for the other arbitrations have not been constituted; or
  - c. If the Claims in the arbitrations are made under more than one arbitration agreement, the arbitrations are between the same Parties, the disputes in the arbitrations arise in connection with the same legal relationship, the arbitration agreements are compatible, and the same Arbitral Tribunal has been constituted in the other arbitrations, or the Arbitral Tribunals for the other arbitrations have not been constituted.

#### **Article 10.- Multiple Contracts**

Subject to the provisions of Article 9, Claims arising out of, or in connection with, more than one contract may be brought in a single arbitration, regardless of whether such Claims are brought under one or more arbitration agreements under the Rules.

### **SECTION II: COMPOSITION OF THE ARBITRAL TRIBUNAL**

#### **Article 11.- Number of Arbitrators**

1. Disputes shall be resolved by a sole arbitrator or by three arbitrators. The appointments of arbitrators made by the Parties must be confirmed by the Technical Committee on the Appointment and Challenge of Arbitrators.
2. When the Parties have not agreed on the number of arbitrators, the Technical Committee on the Appointment and Challenge of Arbitrators shall appoint a sole arbitrator, unless it considers that the dispute warrants the appointment of three arbitrators. If the Technical Committee on the Appointment and Challenge of Arbitrators decides that the arbitral tribunal shall consist of three arbitrators, the

Claimant shall appoint one arbitrator within 15 days of receiving notification of the decision of the Technical Committee on the Appointment and Challenge of Arbitrators, and the Respondent shall appoint one arbitrator within 15 days of receiving notification of the appointment made by the Claimant. If a Party fails to appoint an arbitrator, the appointment shall be made by the Technical Committee on the Appointment and Challenge of Arbitrators in accordance with Article 12.

3. Unless otherwise agreed by the Parties, the Arbitral Tribunal shall be constituted as provided in Articles 12, 13, and 14.

### **Article 12.- Appointment of Arbitrators**

#### **Sole Arbitrator**

If the Parties have agreed to appoint a sole arbitrator and if, within 15 days of the Parties receiving the proposal to make such appointment, the Parties fail to reach an agreement on the same, the arbitrator shall be appointed, at the request of a Party submitted to the Administrative Secretariat and as soon as possible, by the Technical Committee on Appointments and Challenges of Arbitrators, which shall notify the Parties of its decision through the Administrative Secretariat.

### **Article 13.- Arbitral Tribunal**

1. When the Parties have agreed that the dispute shall be resolved by three arbitrators, and unless the Parties agree otherwise, each Party shall, in its Request for Arbitration and its Response to the Request for Arbitration, respectively, designate one arbitrator for confirmation by the Technical Committee on the Appointment and Challenge of Arbitrators. If a Party fails to designate an arbitrator, the appointment shall be made by the aforementioned Technical Committee.
2. When the dispute is to be submitted to the decision of three arbitrators, the third arbitrator, who shall act as President of the Arbitral Tribunal, shall be appointed by the Technical Committee on the Appointment and Challenge of Arbitrators, unless the Parties have agreed on another procedure for their appointment. If this procedure does not result in an appointment within 15 days from the confirmation of the co-arbitrators, or within any other period agreed by the Parties or set by the Technical Committee on Appointments and Challenges of Arbitrators, the latter shall appoint the third arbitrator as provided in Article 12.

### **Article 14.- Selection of Arbitrators in Multi-Party Arbitrations**

1. For the purposes of paragraph 1 of Article 13, when three arbitrators are to be appointed and there are multiple Claimants or Respondents, unless the Parties have agreed to use another method for appointing the arbitrators, the various Parties shall act jointly, in their capacity as Claimants or Respondents, to appoint their respective arbitrators.
2. When an additional Party has been included before the constitution of the Arbitral Tribunal, in accordance with the rules of Article 8, and when the dispute is to be submitted to the decision of three arbitrators, the additional Party may, jointly with the Claimant(s) or Respondent(s), as the case may be, appoint an arbitrator for confirmation as provided in Article 15 and without prejudice to the provisions of Article 8(7).
3. In the absence of a joint appointment as provided for in the preceding paragraphs of this Article, and if the Parties have been unable to agree on the method for constituting the Arbitral Tribunal, the Technical Committee on Appointments and Challenges of Arbitrators may appoint all the members of

the Arbitral Tribunal and shall designate one of them to act as President. In such cases, the Technical Committee on Appointments and Challenges of Arbitrators shall be free to select any person it deems appropriate to act as arbitrator, applying, if it considers it appropriate, the provisions of Article 13.

4. Notwithstanding any agreement by the Parties on the method for constituting the Arbitral Tribunal, the Technical Committee on Appointments and Challenges of Arbitrators may, in exceptional circumstances, appoint all the members of the Arbitral Tribunal in order to avoid a substantial risk of unequal and unfair treatment that could affect the validity of the Award.

**Article 15.- Appointment and Confirmation of Arbitrators**

1. When appointing or confirming arbitrators, the Technical Committee on Appointments and Challenges of Arbitrators shall require a declaration of independence, impartiality, and availability. In deciding on the appointment or confirmation, the Technical Committee on Appointments and Challenges of Arbitrators may consider the information contained in the respective declarations, as well as any other circumstances it deems relevant.
2. When the Committee on Appointments and Challenges of Arbitrators is to appoint the sole arbitrator or the president of the Arbitral Tribunal, that sole arbitrator or president shall be of a nationality different from that of the Parties. However, in appropriate circumstances and provided that neither Party objects within the time limit set by the Secretariat, the sole arbitrator or the president of the Arbitral Tribunal may be of the country of which one of the Parties is a national.
3. The Technical Committee on Appointments and Challenges of Arbitrators may directly appoint as arbitrator any person it deems appropriate when exceptional circumstances warrant direct appointment.

**Article 16.- Declarations of Independence and Impartiality of Arbitrators**

1. Every arbitrator must be and remain impartial and independent of the Parties to the arbitration.
2. Before their confirmation, the person proposed as an arbitrator must sign a declaration of acceptance, availability, impartiality, and independence. The proposed arbitrator must disclose in writing to the Administrative Secretariat any facts or circumstances that, from the Parties' point of view, could call into question their independence, as well as any circumstance that could give rise to reasonable doubts about their impartiality. The Administrative Secretariat shall communicate this information in writing to the Parties and set a deadline for them to submit their comments. Once the comments have been received, the Administrative Secretariat shall refer the matter to the Technical Committee on the Appointment and Disqualification of Arbitrators for resolution.
3. The arbitrator must immediately disclose in writing to both the Administrative Secretariat and the Parties any facts or circumstances of a similar nature to those referred to in the preceding paragraph relating to their impartiality or independence that may arise during the arbitration.
4. By accepting their appointment, arbitrators undertake to perform their duties until the end of their term in accordance with these Rules.
5. In order to assist prospective and appointed arbitrators in fulfilling their duties under **Article 15(1)**, each Party shall promptly inform the Administrative Secretariat, the Arbitral Tribunal, and the other Parties of the existence and

identity of any third party financing the arbitration or having a financial interest in the outcome of the arbitration.

6. An arbitrator or a person proposed as an arbitrator shall not maintain *ex parte* communications relating to the arbitration with any Party or representative of a Party. However:
  - a. A Party or representative of a Party may communicate *ex parte* with a person proposed as an arbitrator to ascertain their knowledge, experience, skills, availability, and disposition, and the possible existence of conflicts of interest.
  - b. To the extent agreed by the Parties, co-arbitrators may communicate *ex parte* with the Parties or representatives of the Parties for the purpose of selecting the President of the Arbitral Tribunal.
  - c. In all such *ex-parte* communications, the arbitrator or person proposed as arbitrator shall refrain from expressing opinions of any kind on the merits of the dispute.

#### **Article 17.- Challenge of Arbitrators**

1. A request to challenge an arbitrator, based on an allegation of lack of impartiality or independence, or on any other grounds, must be submitted to the Administrative Secretariat in writing, specifying the facts and circumstances on which the request is based.
2. In order to be admissible, the request for disqualification must be submitted by the interested Party within 15 days following its receipt of the notification of the appointment or confirmation of the arbitrator, whichever is earlier, or within 15 days following the date on which said Party was informed or became aware of the facts and circumstances on which it bases its request, if that date is later than the date of receipt of the aforementioned notification.
3. The Technical Committee on Appointments and Challenges of Arbitrators shall rule on the admissibility and, if applicable, on the merits of the challenge, after the Administrative Secretariat has given the arbitrator in question, the other Party(ies), and, if applicable, the other members of the Arbitral Tribunal the opportunity to submit their written comments within a reasonable time. These comments shall be communicated to the Parties and the arbitrators.
4. In reaching its decision, the Technical Committee on Appointments and Challenges of Arbitrators may use as a guide the International Bar Association (IBA) Guidelines on Conflicts of Interest in International Arbitration in force at the time of the decision.
5. Decisions of the Technical Committee on Appointments and Challenges of Arbitrators concerning the appointment, confirmation, challenge, or replacement of an arbitrator shall be final.

#### **Article 18.- Replacement of Arbitrators**

1. An arbitrator shall be replaced upon death, upon acceptance of their resignation or disqualification by the Technical Committee on Appointments and Disqualifications of Arbitrators, or upon acceptance of a request from all Parties to that effect.
2. An arbitrator shall also be replaced, at the initiative of the IACAC Technical Committee on Appointments and Disqualifications of Arbitrators, when the Committee determines that there is a *de jure* or *de facto* impediment to the performance of their duties, or that the arbitrator fails to perform them in accordance with the Rules or within the established time limits.

3. When, based on information that has come to its attention, the Technical Committee on Appointments and Disqualifications of Arbitrators considers applying the preceding paragraph, it shall decide on the matter after granting the arbitrator in question, the Parties, and, if applicable, the other members of the Arbitral Tribunal, the opportunity to submit their written comments within a reasonable timeframe. These comments must be communicated to the Parties and the arbitrators.
4. In the event of the replacement of an arbitrator, the Technical Committee on the Appointment and Disqualification of Arbitrators shall follow the original appointment procedure, unless this has become impracticable. Once reconstituted, the Arbitral Tribunal shall decide, after inviting the Parties to submit their observations, whether and to what extent the previous procedures will be repeated.
5. When the Arbitral Tribunal is composed of three arbitrators, if the death, resignation, or removal of an arbitrator occurs after the close of the proceedings, the Technical Committee on the Appointment and Disqualification of Arbitrators may decide, when it deems it appropriate, that the remaining arbitrators should continue the arbitration. In making such a decision, the Technical Committee on the Appointment and Disqualification of Arbitrators shall take into account the views of the remaining arbitrators and the Parties, as well as any other matters it considers relevant in the circumstances.

**Article 19.- Limitation of Liability**

1. The arbitrators, any person appointed by the Arbitral Tribunal, its secretaries, the emergency arbitrator, the employees and representatives of IACAC, including its Technical Committees, the General Director, and the Administrative Secretariat, shall not be liable to any person for any acts, omissions, or other actions related to the arbitration, except to the extent that such limitation of liability is prohibited by applicable law.
2. To the fullest extent permitted by applicable law, the Parties waive any and all claims against the arbitrators, the secretaries of the Arbitral Tribunal, IACAC, its General Director, the members of its Technical Committees, the Administrative Secretariat, and any person appointed by the Arbitral Tribunal for any acts or omissions related to the arbitration.
3. Any claims arising out of or relating to the administration of the arbitral proceedings under these Rules shall be governed by the applicable law of the District of Columbia, United States of America, and shall be brought before the competent courts in the District of Columbia, United States of America, which shall have exclusive jurisdiction over such claims.

**SECTION III: ARBITRATION PROCEDURE**

**Article 20.- Rules of Procedure**

The proceedings before the Arbitral Tribunal shall be governed by these Regulations and, in the absence of such provisions, by the rules adopted by the Parties and, failing that, by the rules determined by the Arbitral Tribunal in the exercise of its powers to conduct the proceedings.

**Article 21.- Duty of Expediency for the Parties and the Tribunal during the Course of the Proceedings**

The Arbitral Tribunal and the Parties shall make every effort to conduct the arbitration in a timely and cost-efficient manner, taking into account the characteristics of the case.

**Article 22.- Powers of the Arbitral Tribunal in the Conduct of the Proceedings**

1. Subject to the rules set forth in these Regulations and those agreed upon by the Parties, the Arbitral Tribunal may conduct the arbitration in the manner it deems appropriate. To this end, it may adopt, during the course of the proceedings, such procedural measures and rules as it considers necessary to ensure that each Party is treated equally and has a sufficient opportunity to assert its rights, and that the parameters of expediency and efficiency set forth in Article 21 are reasonably met.
2. The Parties shall comply with the procedural orders issued by the Arbitral Tribunal.

**Article 23.- Minutes of the Constitution of the Arbitral Tribunal**

1. As soon as it receives the case file, the Arbitral Tribunal shall prepare the Minutes of the Constitution of the Arbitral Tribunal which must contain, among other things:
  - a. Identification of the Parties and their representatives, including their physical and electronic addresses.
  - b. A summary statement of the case, the claims and demands of the parties.
  - c. The characteristics of the arbitration, including the seat, the rules applicable to the procedure, and the powers conferred upon the Arbitral Tribunal to act according to law or equity.
2. The Minutes of the Constitution of the Arbitral Tribunal must be signed by the Parties and by the Arbitral Tribunal within 60 days of the Arbitral Tribunal's receipt of the case file.
3. If one of the parties refuses to sign the Minutes of the Constitution of the Arbitral Tribunal, the Arbitral Tribunal shall record this refusal.
4. Once the Minutes of the Constitution of the Arbitral Tribunal has been signed, neither Party may make new claims that are outside the limits set out therein, except with the authorization of the Arbitral Tribunal, which, when deciding on the matter, must take into account the nature of the new claims, the stage at which the arbitration is taking place and any other relevant circumstances.

**Article 24.- Conference on the Conduct of the Proceedings**

The Arbitral Tribunal, as soon as it is able to do so, will convene the Parties for a procedural meeting to consult with them on the procedural timetable and rules that may be adopted for the conduct of the proceedings.

At any time during the course of the proceedings, the Arbitral Tribunal may hold conferences on the conduct of the proceedings.

**Article 25.- Procedural Calendar**

The Arbitral Tribunal shall establish, in consultation with the Parties, the procedural timetable it intends to follow for conducting the arbitration.

The Arbitral Tribunal may, taking into account the circumstances of the case, modify the procedural timetable after inviting the parties to express their views.

In the case of an expedited arbitration, the proceedings shall be governed by Appendix II, on expedited proceedings.

**Article 26.- Place of Arbitration**

1. If the Parties have not previously agreed on the place of arbitration, the Arbitral Tribunal shall determine that place taking into account the circumstances of the case. The Award shall be deemed to have been rendered at the place of arbitration.
2. The Arbitral Tribunal may hold its deliberations at any place it deems appropriate. Unless the Parties have agreed otherwise, the Arbitral Tribunal may also meet at any place it deems appropriate to hold hearings or for any other purpose.

**Article 27.- Language**

1. The arbitration shall be conducted in the language agreed upon by the Parties.
2. In the absence of an agreement between the Parties, the Arbitral Tribunal shall determine the language of the arbitration, taking into consideration the relevant circumstances, including the language of the arbitration agreement and the contract(s) subject to arbitration.
3. Unless otherwise agreed by the Parties, prior to the constitution of the Arbitral Tribunal, the Parties shall use the language(s) of the arbitration agreement for all communications relating to the arbitration.

**SECTION IV: AWARD**

**Article 28.- Decisions**

1. When there is more than one arbitrator, all awards and other decisions of the Arbitral Tribunal shall be made by a majority vote of the arbitrators.
2. With regard to procedural matters, if there is no majority, or if the Arbitral Tribunal has authorized the presiding arbitrator to do so, the presiding arbitrator may decide alone, subject to possible review by the Arbitral Tribunal.
3. The Tribunal shall issue its award, whether partial or final, no later than four months from the date on which the Tribunal determines that the investigation of the issues to be resolved in the award is complete and that, therefore, no further pleadings, briefs, or evidence are required from the last substantive proceedings, whether oral or written. The Administrative Secretariat may extend this period at the reasoned request of the Arbitral Tribunal or on its own initiative, if it deems necessary.
4. Before signing the Award, the Arbitral Tribunal shall send the draft to the Technical Review Committee, which may order amendments in terms of the forma and, respecting the Arbitral Tribunal's freedom of decision, may draw its attention to any other point it considers important. The Arbitral Tribunal shall make this submission no later than three (3) months from the date of the last substantive proceeding, whether oral or written. The Administrative Secretariat may extend this period upon a reasoned request from the Arbitral Tribunal, if it deems it necessary.
5. The Award shall be confidential, except as provided in paragraph 5 of Article 29.

**Article 29.- Form and effects of the award**

1. The Arbitral Tribunal may issue separate awards on different matters at different procedural stages.

2. All awards shall be issued in writing and shall be final and binding on the Parties. The Parties undertake to comply with the Award without delay.
3. The Arbitral Tribunal shall state the reasons on which the Award is based, unless the Parties have agreed that no reasons shall be given.
4. The Award shall be signed by the arbitrators and shall contain the date on which it was issued and indicate the place of arbitration. When there is more than one arbitrator and one of them does not sign, the reason for the absence of a signature shall be stated in the Award.
5. The Award may be made public with the consent of the Parties or when a Party has a legal obligation to make it public in order to protect or exercise a right, and to the extent so provided, or as a result of legal proceedings before a court or other competent authority.
6. The Administrative Secretariat will send the Parties copies of the Award signed by the arbitrators.

**Article 30.- Rules applicable to the merits**

1. The Arbitral Tribunal shall apply the rules of law that the Parties have indicated as applicable to the merits of the dispute. If the Parties do not indicate the applicable rules of law, the Arbitral Tribunal shall apply the law it deems appropriate.
2. Any reference to the law or legal system of a particular State shall be understood, unless otherwise expressly stated, to refer to the substantive law of that State and not to its conflict of laws rules.
3. The Arbitral Tribunal shall decide as an amicable mediator (*ex aequo et bono*) only if the Parties have expressly authorized it to do so.
4. In all cases, the Arbitral Tribunal shall decide in accordance with the stipulations of the contract, if any, and shall take into account any trade usages applicable to the case.

**Article 31.- Settlement or other grounds for termination of the proceedings**

1. If, before the award is rendered, the parties agree to a settlement, mediation, or conciliation that resolves the dispute, the Arbitral Tribunal shall issue an order terminating the proceedings or, if the parties so request and the Arbitral Tribunal accepts, shall record the agreement in the form of an arbitral award on the terms agreed by the parties. This award does not necessarily have to be reasoned.
2. If, before the award is rendered, the continuation of the arbitral proceedings becomes unnecessary or impossible for any reason not mentioned in paragraph 1, the Arbitral Tribunal shall inform the parties of its intention to issue an order terminating the proceedings. The Arbitral Tribunal shall be empowered to issue such an order unless there are issues on which a ruling may be necessary and the Arbitral Tribunal deems it appropriate to do so.
3. If the proceedings are terminated by an order terminating the proceedings, the Arbitral Tribunal shall communicate this directly to the parties.
4. If the proceedings conclude by means of an arbitral award by agreement of the Parties, the provisions of Article 29 shall apply, except that the Award does not need to be reasoned in accordance with paragraph 1 of this Article.

**Article 32.- Interpretation of the Award**

1. Within 30 days of receiving the Award, either Party may request the Arbitral Tribunal to interpret the Award, notifying the other Parties of said interpretation.

2. After receiving the other Party's observations, the Tribunal shall issue its decision in writing within 45 days of receiving said observations. The interpretation shall form part of the Award, and the provisions of paragraphs 2 to 7 of Article 29 shall apply.

**Article 33.- Rectification of the Award**

1. Within 30 days of receiving the Award, either Party may, by notifying the other Parties, request the Arbitral Tribunal to correct any calculation, copying, or typographical errors, or any other errors or omissions of a similar nature, in the Award. After receiving the other Party's observations, and if the Arbitral Tribunal considers the request justified, it shall make such corrections within 45 days of receiving the other Party's observations.
2. Within 30 days of receiving the Award, the Arbitral Tribunal may make such corrections on its own initiative.
3. Such corrections shall be made in writing and shall form part of the Award, and the provisions of paragraphs 2 to 6 of Article 29 shall apply.

**Article 34.- Additional Award**

1. Within 30 days of receiving the Award, either Party may, by notifying the other Parties, request the Arbitral Tribunal to issue an additional award on any claims raised in the arbitral proceedings but not resolved in its decision.
2. After receiving the other Party's observations, and if the Arbitral Tribunal deems the request to issue an additional award justified, it shall do so within 60 days of receiving the other Party's observations. If necessary, the Administrative Secretariat may extend the time limit for issuing the additional award.
3. When an additional award is issued, the provisions of paragraphs 2 to 6 of Article 29 shall apply.
4. Within 30 days of receiving the order to terminate the proceedings pursuant to paragraph 3 of Article 31, either Party may, by notifying the other Parties, request the Arbitral Tribunal to issue an award on any outstanding matter. In this case, the provisions of paragraphs 2 and 3 of this article shall apply.

**Article 35.- Definition of costs**

1. The Arbitral Tribunal shall determine the costs of the arbitration in the final award and, if it deems it appropriate, in any other decision.
2. The term "costs" includes only the following:
  - a. The fees of the Arbitral Tribunal, which shall be itemized separately for each arbitrator and determined by the Arbitral Tribunal itself in accordance with Article 36;
  - b. Travel expenses and other reasonable costs incurred by the arbitrators;
  - c. The reasonable cost of expert advice or any other assistance required by the Arbitral Tribunal;
  - d. Travel expenses and other reasonable costs incurred by witnesses, to the extent that such expenses are approved by the Arbitral Tribunal;
  - e. Legal and other costs incurred by the Parties as a result of the arbitral proceedings, and only to the extent that the Arbitral Tribunal decides that the amount of such costs is reasonable;
  - f. The administrative costs of the IACAC, in accordance with its established rates in effect on the date the arbitration commences.

**Article 36.- Fees and expenses of the arbitrators**

1. The Administrative Secretariat shall determine the fees of the Arbitral Tribunal and the administrative fees in accordance with the applicable fee schedule, taking into account the amount in dispute, the complexity of the matter, the time spent by the arbitrators, and any other relevant circumstances of the case.
2. If the amount in dispute has not been quantified, the Administrative Secretariat shall, at its discretion, determine the fees of the Arbitral Tribunal and the administrative fees, taking into consideration the other criteria mentioned in the preceding paragraph.
3. The Administrative Secretariat may increase or decrease the arbitrators' fees based on their efficiency in conducting the proceedings.
4. In any case, the Administrative Secretariat may request from the Parties and the Arbitral Tribunal any information it deems necessary to determine said fees.

**Article 37.- Allocation of costs**

1. The costs of the arbitration shall be borne by the losing Party or Parties. However, the Arbitral Tribunal may allocate each of the elements of these costs between the Parties if it decides that such allocation is reasonable, taking into account the circumstances of the case.
2. The Arbitral Tribunal shall determine in the final Award or, if it deems appropriate, in a separate Award, the amount that one Party must pay to the other as a result of the decision on the allocation of costs.
3. When an interpretation, rectification, or additional award is issued as provided for in Articles 32 to 34, the Administrative Secretariat may determine the corresponding additional costs in accordance with subparagraphs (a) to (f) of paragraph 2 of Article 35.

**Article 38.- Deposit of arbitration expenses**

1. As a requirement for the commencement or continuation of arbitration, the Administrative Secretariat may require each Party to deposit an equal sum as an advance against the costs provided for in subparagraphs (a) and (f) of paragraph 2 of Article 35.
2. If, in addition to the main claim, one or more counterclaims are filed, the Administrative Secretariat may set separate advances for the main claim and for the counterclaim(s).
3. The Administrative Secretariat may request one or more partial or full payments from the Parties, in the proportions it deems appropriate, against the costs of the arbitration. The Administrative Secretariat may request reports from the arbitrators to calculate the costs of the arbitration.
4. If, after the period set by the Administrative Secretariat, the required deposits have not been paid in full, the Administrative Secretariat shall inform the Arbitral Tribunal and the Parties so that either party may make the required payment, without prejudice to the Arbitral Tribunal's decision regarding the arbitration costs. If this payment is not made, the Administrative Secretariat may order the suspension or early termination of the arbitration proceedings for the main claim or the counterclaim(s). The Administrative Secretariat may make the notification of the Award conditional upon the prior payment of any outstanding balance of the arbitration costs.
5. The early termination of the arbitration proceedings for the main claim or the counterclaim(s) does not imply the early termination of the claim for which the

deposits have been made. In the event of early termination of a claim or of the proceedings due to lack of deposit, the Parties' rights to initiate new arbitration proceedings remain unaffected. During the proceedings, the Administrative Secretariat may require additional deposits from the Parties.

6. Once the Award has been notified, the Administrative Secretariat will provide the Parties with a report of the deposits received and will reimburse them for any unused balance.