Insurance Arbitration Rules

of the Arbitration Institute of the Stockholm Chamber of Commerce



The Insurance Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce (the "Insurance Rules") aim at making the settlement of insurance disputes more efficient. Agreements concerning company and industry insurance, reinsurance and agreements between insurance companies are examples where the rules may be introduced.

Application of the Insurance Rules presupposes an agreement between the parties to that effect. Such an agreement could either be included in the insurance agreement or in a separate agreementwhich may be concluded after a dispute has arisen.

The Insurance Rules offers flexibility by incorporating both sets of the SCC Rules; the Arbitration Rules of the Arbitration Institute (the "Arbitration Rules") and the Rules for Expedited Arbitrations of the Arbitration Institute (the "Rules for Expedited Arbitrations"). If the parties have not agreed otherwise, the latter shall apply unless the SCC determines that the Arbitration Rules shall apply, considering the circumstances of the case.

ARBITRATION INSTITUTE OF THE INSURANCE ARBITRATION RULES OF THE STOCKHOLM CHAMBER OF COMMERCE

Adopted by the Stockholm Chamber of Commerce and in force as of 1 January 2010

Under any arbitration agreement referring to the Insurance Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce (the "Insurance Rules") the parties shall be deemed to have agreed that the following rules, or such amended rules, in force on the date of the commencement of the arbitration, or the filing of an application for the appointment of an Emergency Arbitrator, shall be applied unless otherwise agreed by the parties.

MODEL ARBITRATION CLAUSE

Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Insurance Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce.

Recommended additions: The seat of arbitration shall be [...]. The language to be used in the arbitral proceedings shall be [...]. This contract shall be governed by the substantive law of [...].

INSURANCE ARBITRATION RULES OF THE ARBITRATION INSTITUTE OF THE STOCKHOLM CHAMBER OF COMMERCE

Article 1 General

The Arbitration Rules of the Arbitration Institute (the "Arbitration Rules") and the Rules for Expedited Arbitrations of the Arbitration Institute (the "Rules for Expedited Arbitrations") shall be applied with the modifications set forth in Article 2 below.

Article 2 Applicable rules

Unless the parties have agreed otherwise the following shall apply.

The Rules for Expedited Arbitrations shall apply, unless the SCC, taking into account the complexity of the case, the amount in dispute and other circumstances, determines that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators.