

STATUTE

On the International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry

1. The International Commercial Arbitration Court is an independent, permanently functioning arbitral institution (third-party tribunal) that carries out its functions in the conformity with the Law of Ukraine On International Commercial Arbitration.

The Ukrainian Chamber of Commerce and Industry approves the Rules of the International Commercial Arbitration Court, the schedule of arbitration fees, rates of arbitrators' fees and other expenses of the Court, and assists the Court in other ways to discharge its duties.

2. Pursuant to an agreement of the parties, the following may be referred to the International Commercial Arbitration Court:

- disputes from contractual and other civil law relationships arising in the course of foreign trade and other forms of international economic relations, provided that the place of business of at least one of the parties is situated abroad; as well as

- disputes arising between enterprises with foreign investments, international associations and organizations established in the territory of Ukraine, disputes between their participants, as well as their disputes with other legal entities in Ukraine.

Foreign economic relationships, resulting in disputes that may be referred to the International Commercial Arbitration Court include, in particular, any transactions for the sale/purchase/delivery of goods, contracts of service and labor, exchange of goods and/or services, carriage of goods or passengers, commercial representation and agency, leasing, scientific-technical exchange, exchange of other results of intellectual activity, construction of industrial and other works, licensing operations, investment, financing, insurance, and joint ventures and other forms of industrial and business cooperation.

3. The International Commercial Arbitration Court shall also hear disputes subject to its jurisdiction by virtue of international treaties of Ukraine.

4. An award of the International Commercial Arbitration Court shall be carried out by the parties voluntarily within the time limit indicated by the Court. If the award does not indicate any time limit, it shall be carried out immediately. Awards not carried out within the applicable time limit shall be enforced in accordance with the law and international treaties.

5. In matters subject to the jurisdiction of the International Commercial Arbitration Court, the President of the Court may, at the request of a party, determine the amount and the form of the security for the claim.

6. The International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry has its own seal reproducing its name in Ukrainian and English languages and displaying an sword and the scales of justice.

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