



# Arbitration (International Investment Disputes) Act 1966

## CHAPTER 41

### ARBITRATION (INTERNATIONAL INVESTMENT DISPUTES) ACT 1966

#### *Enforcement of Convention awards*

- 1 Registration of Convention awards
- 2 Effect of registration

#### *Procedural provisions*

- 3 Application of Arbitration Act 1950 and other enactments

#### *Immunities and privileges*

- 4 Status, immunities and privileges conferred by the Convention

#### *Supplemental*

- 5 Government contribution to expenses under the Convention
- 6 Application to British possessions, etc.
- 7 Application to Scotland
- 8 Application to Northern Ireland
- 9 Short title and commencement

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SCHEDULE — Text of Convention

— CONVENTION ON THE SETTLEMENT OF INVESTMENT  
DISPUTES BETWEEN STATES AND NATIONALS OF  
OTHER STATES

*PREAMBLE*

**CHAPTER I**

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

SECTION 1

*Establishment and Organization*

ARTICLE 1

- 1 There is hereby established the International Centre for Settlement of...
- 2 The purpose of the Centre shall be to provide facilities...

ARTICLE 2

ARTICLE 3

SECTION 2

*The Administrative Council*

ARTICLE 4

- 1 The Administrative Council shall be composed of one representative of...
- 2 In the absence of a contrary designation, each governor and...

ARTICLE 5

ARTICLE 6

- 1 Without prejudice to the powers and functions vested in it...
- 2 The Administrative Council may appoint such committees as it considers...
- 3 The Administrative Council shall also exercise such other powers and...

ARTICLE 7

- 1 The Administrative Council shall hold an annual meeting and such...
- 2 Each member of the Administrative Council shall have one vote...
- 3 A quorum for any meeting of the Administrative Council shall...
- 4 The Administrative Council may establish, by a majority of two-thirds...

ARTICLE 8

SECTION 3

***The Secretariat***

ARTICLE 9

ARTICLE 10

- 1 The Secretary-General and any Deputy Secretary-General shall be elected by...
- 2 The offices of Secretary-General and Deputy Secretary-General shall be incompatible...
- 3 During the Secretary-General's absence or inability to act, and during...

ARTICLE 11

SECTION 4

***The Panels***

ARTICLE 12

ARTICLE 13

- 1 Each Contracting State may designate to each Panel four persons...
- 2 The Chairman may designate ten persons to each Panel. The...

ARTICLE 14

- 1 Persons designated to serve on the Panels shall be persons...
- 2 The Chairman, in designating persons to serve on the Panels,...

ARTICLE 15

- 1 Panel members shall serve for renewable periods of six years....
- 2 In case of death or resignation of a member of...
- 3 Panel members shall continue in office until their successors have...

ARTICLE 16

- 1 A person may serve on both Panels.
- 2 If a person shall have been designated to serve on...
- 3 All designations shall be notified to the Secretary-General and shall...

## SECTION 5

***Financing the Centre***

## ARTICLE 17

## SECTION 6

***Status, Immunities and Privileges***

## ARTICLE 18

## ARTICLE 19

## ARTICLE 20

## ARTICLE 21

## ARTICLE 22

## ARTICLE 23

- 1 The archives of the Centre shall be inviolable, wherever they...
- 2 With regard to its official communications, the Centre shall be...

## ARTICLE 24

- 1 The Centre, its assets, property and income, and its operations...
- 2 Except in the case of local nationals, no tax shall...
- 3 No tax shall be levied on or in respect of...

**CHAPTER II**

## JURISDICTION OF THE CENTRE

## 25

- 1 The jurisdiction of the Centre shall extend to any legal...
- 2 " National of another Contracting State " means:
- 3 Consent by a constituent subdivision or agency of a Contracting...
- 4 Any Contracting State may, at the time of ratification, acceptance...

## ARTICLE 26

## ARTICLE 27

- 1 No Contracting State shall give diplomatic protection, or bring an...
- 2 Diplomatic protection, for the purposes of paragraph (1), shall not...

## CHAPTER III

### CONCILIATION

#### SECTION 1

#### *Request for Conciliation*

## ARTICLE 28

- 1 Any Contracting State or any national of a Contracting State...
- 2 The request shall contain information concerning the issues in dispute,...
- 3 The Secretary-General shall register the request unless he finds, on...

#### SECTION 2

#### *Constitution of the Conciliation Commission*

## ARTICLE 29

- 1 The Conciliation Commission (hereinafter called the Commission) shall be constituted...
- 2 (a) The Commission shall consist of a sole conciliator or...

## ARTICLE 30

## ARTICLE 31

- 1 Conciliators may be appointed from outside the Panel of Conciliators,...
- 2 Conciliators appointed from outside the Panel of Conciliators shall possess...

#### SECTION 3

#### *Conciliation Proceedings*

## ARTICLE 32

- 1 The Commission shall be the judge of its own competence....
- 2 Any objection by a party to the dispute that that...

## ARTICLE 33

## ARTICLE 34

- 1 It shall be the duty of the Commission to clarify...
- 2 If the parties reach agreement, the Commission shall draw up...

## ARTICLE 35

**CHAPTER IV**

## ARBITRATION

## SECTION 1

***Request for Arbitration***

## ARTICLE 36

- 1 Any Contracting State or any national of a Contracting State...
- 2 The request shall contain information concerning the issues in dispute,...
- 3 The Secretary-General shall register the request unless he finds, on...

## SECTION 2

***Constitution of the Tribunal***

## ARTICLE 37

- 1 The Arbitral Tribunal (hereinafter called the Tribunal) shall be constituted...
- 2 (a) The Tribunal shall consist of a sole arbitrator or...

## ARTICLE 38

## ARTICLE 39

## ARTICLE 40

- 1 Arbitrators may be appointed from outside the Panel of Arbitrators,...
- 2 Arbitrators appointed from outside the Panel of Arbitrators-shall possess the...

## SECTION 3

### *Powers and Functions of the Tribunal*

#### ARTICLE 41

- 1 The Tribunal shall be the judge of its own competence....
- 2 Any objection by a party to the dispute that that...

#### ARTICLE 42

- 1 The Tribunal shall decide a dispute in accordance with such...
- 2 The Tribunal may not bring in a finding of non...
- 3 The provisions of paragraphs (1) and (2) shall not prejudice...

#### ARTICLE 43

#### ARTICLE 44

#### ARTICLE 45

- 1 Failure of a party to appear or to present his...
- 2 If a party fails to appear or to present his...

#### ARTICLE 46

#### ARTICLE 47

## SECTION 4

### *The Award*

#### ARTICLE 48

- 1 The Tribunal shall decide questions by a majority of the...
- 2 The award of the Tribunal shall be in writing and...
- 3 The award shall deal with every question submitted to the...
- 4 Any member of the Tribunal may attach his individual opinion...
- 5 The Centre shall not publish the award without the consent...

#### ARTICLE 49

- 1 The Secretary-General shall promptly dispatch certified copies of the award...
- 2 The Tribunal upon the request of a party made within...

## SECTION 5

***Interpretation, Revision and Annulment of the Award***

## ARTICLE 50

- 1 If any dispute shall arise between the parties as to...
- 2 The request shall, if possible, be submitted to the Tribunal...

## ARTICLE 51

- 1 Either party may request revision of the award by an...
- 2 The application shall be made within 90 days after the...
- 3 The request shall, if possible, be submitted to the Tribunal...
- 4 The Tribunal may, if it considers that the circumstances so...

## ARTICLE 52

- 1 Either party may request annulment of the award by an...
- 2 The application shall be made within 120 days after the...
- 3 On receipt of the request the Chairman shall forthwith appoint...
- 4 The provisions of Articles 41-45, 48, 49, 53 and 54,...
- 5 The Committee may, if it considers that circumstances so require,...
- 6 If the award is annulled the dispute shall, at the...

## SECTION 6

***Recognition and Enforcement of the Award***

## ARTICLE 53

- 1 The award shall be binding on the parties and shall...
- 2 For the purposes of this Section, " award " shall...

## ARTICLE 54

- 1 Each Contracting State shall recognize an award rendered pursuant to...
- 2 A party seeking recognition or enforcement in the territories of...
- 3 Execution of the award shall be governed by the laws...

## ARTICLE 55

**CHAPTER V****REPLACEMENT AND DISQUALIFICATION OF CONCILIATORS AND ARBITRATORS**

## ARTICLE 56

- 1 After a Commission or a Tribunal has been constituted and...



- 2 A member of the Commission or Tribunal shall continue to...
- 3 If a conciliator or arbitrator appointed by a party shall...

#### ARTICLE 57

#### ARTICLE 58

### CHAPTER VI

#### COST OF PROCEEDINGS

#### ARTICLE 59

#### ARTICLE 60

- 1 Each Commission and each Tribunal shall determine the fees and...
- 2 Nothing in paragraph (1) of this Article shall preclude the...

#### ARTICLE 61

- 1 In the case of conciliation proceedings the fees and expenses...
- 2 In the case of arbitration proceedings the Tribunal shall, except...

### CHAPTER VII

#### PLACE OF PROCEEDINGS

#### ARTICLE 62

#### ARTICLE 63

### CHAPTER VIII

#### DISPUTES BETWEEN CONTRACTING STATES

#### ARTICLE 64

### CHAPTER IX

#### AMENDMENT

## ARTICLE 65

## ARTICLE 66

- 1 If the Administrative Council shall so decide by a majority...
- 2 No amendment shall affect the rights and obligations under this...

**CHAPTER X**

## FINAL PROVISIONS

## ARTICLE 67

## ARTICLE 68

- 1 This Convention shall be subject to ratification, acceptance or approval...
- 2 This Convention shall enter into force 30 days after the...

## ARTICLE 69

## ARTICLE 70

## ARTICLE 71

## ARTICLE 72

## ARTICLE 73

## ARTICLE 74

## ARTICLE 75