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

The P.R.I.M.E. Finance Arbitration Rules are designed to be suitable for a wide range of financial disputes, including those arising in relation to derivatives, sovereign lending, investment and advisory banking, financing, private equity, fintech and sustainable finance.

P.R.I.M.E. Finance has recently revised and relaunched its bespoke Arbitration Rules. The revised Rules come into force on **1 January 2022**.

Join us for a **virtual event on 6 December 2021 at 11:00 ET / 16:00 London / 17:00 CET** to find out more. Register [here](#) ([https://us02web.zoom.us/join/register/2316365332445/WN\\_ievucclmTK22-70A8BvDXA](https://us02web.zoom.us/join/register/2316365332445/WN_ievucclmTK22-70A8BvDXA)).

For a copy of the 2022 Rules, click [here](https://primefinancedisputes.org/files/2021-11/211111-Prime-booklet-for-web.pdf) (<https://primefinancedisputes.org/files/2021-11/211111-Prime-booklet-for-web.pdf>).

For more information on the review process, click [here](https://primefinancedisputes.org/files/2021-11/Review-Process.pdf) (<https://primefinancedisputes.org/files/2021-11/Review-Process.pdf>). Model clauses and a model submission agreement for existing disputes are available [here](#) ([/page/model-clauses](#)).

Advantages of the revised P.R.I.M.E. Finance Arbitration Rules include the following:

- **Expertise.** Parties can appoint arbitrators with suitable expertise to adjudicate their dispute. P.R.I.M.E. Finance provides a unique offering through its Panel of Experts. This panel, as of the launch of the Rules, comprises over 200 renowned international specialists with more than 7,000 years of collective market experience. Additional legal, market and dispute resolution experts are added to this list on a regular basis. Click [here](#) ([/page/list-of-experts](#)) for the full list.
- **Institutional arbitration.** In 2015, P.R.I.M.E. Finance entered into a Cooperation Agreement with the Permanent Court of Arbitration in The Hague (the PCA), as a result of which arbitrations brought under the P.R.I.M.E. Finance Arbitration Rules are administered by the PCA. The PCA is the world's oldest arbitral institution, with over a century of experience in administering complex international proceedings. Among other things, the PCA acts as appointing authority, confirms arbitrator appointments and decides challenges to arbitrators.
- **Efficiency.** The Rules are built on efficiency. Tribunals are expected to convene a case management conference within 30 days of their constitution, with three member tribunals required to render a final award within 90 days of the closing of the hearing (or receipt of final submissions). Tribunals are also expressly empowered to assist parties in discussing settlement where appropriate.
- **Transparency.** Parties are required to disclose the identity of any third party with a significant interest in the outcome of the dispute; tribunals have the power to invite industry bodies leave to appear as amicus curiae; and final awards are to be published in anonymised form if the parties agree.
- **Emergency, expedited, summary and default procedures.** The Rules include provisions on: emergency arbitration; expedited proceedings; interim measures; and the expeditious resolution of unmeritorious claims or defences. Expedited rules apply to arbitrations with an amount in dispute of EUR 4 million or less.
- **Joinder and consolidation.** Complex financial transactions often involve multiple parties and contracts. The P.R.I.M.E. Finance Arbitration Rules therefore include provisions on joinder, consolidation and coordination.
- **Fees.** Parties can choose whether arbitrator fees are calculated on a time-based system or in proportion to the value of the dispute. Absent agreement, the rules default to a time-based system.
- Rules focussed on **tax, interest and currency**, issues that can often be of particular importance in a financial dispute.
- **Ease of enforcement.** Arbitral awards can be enforced in 168 countries using the well-established international legal framework set out in the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards 1958.

For a copy of the 2016 Rules, click [here](https://primefinancedisputes.org/files/2021-11/P-R-I-M-E-Arbitration-rules-2016.pdf) (<https://primefinancedisputes.org/files/2021-11/P-R-I-M-E-Arbitration-rules-2016.pdf>).

### ISDA

The International Swaps and Derivatives Association (ISDA) has included in its Arbitration Guides a range of P.R.I.M.E. Finance model arbitration clauses tailored for use with the industry standard 1992 and 2002 ISDA Master Agreements. The model clauses published by ISDA are intended to be inserted into the Schedule to a new ISDA Master Agreement. Click [here](#) ([/page/model-clauses](#)) for more information.

### Mediation

P.R.I.M.E. Finance also has mediation rules. Download the mediation rules [here](https://primefinancedisputes.org/files/2021-11/P-R-I-M-E-Mediation-rules-2016.pdf) (<https://primefinancedisputes.org/files/2021-11/P-R-I-M-E-Mediation-rules-2016.pdf>). Find out more [here](#) ([/page/mediation-rules](#)).

## DOWNLOAD

[P.R.I.M.E. Finance Arbitration Rules in English \(PDF\) \(2022\)](https://acc.primefinancedisputes.org/files/2021-11/211111-Prime-booklet-for-web.pdf) (<https://acc.primefinancedisputes.org/files/2021-11/211111-Prime-booklet-for-web.pdf>).

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