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Switzerland to become more flexible and attractive as a leading international center for arbitration

The revised provisions on International Arbitration will enter into force on 1 January 2021, unless a referendum is held against it. This was decided by the Federal Council at its meeting on August 26, 2020. The revised law on arbitration is designed to be more flexible and user-friendly. In addition, it further increases Switzerland's attractiveness as one of the world's leading places of arbitration.

Arbitration is an important and widespread instrument for settling international legal disputes. Especially in the fields of international trade, finance, investment protection and sports law, it is a much sought-after alternative to state jurisdiction. Switzerland already offers extremely good conditions for such international arbitration proceedings. With the revision, the Federal Council fulfils a parliamentary motion to this, which aims to make Switzerland even more attractive as an international place of arbitration.

More flexible and user-friendly

Above all, the revised provisions are more user-friendly, especially for international users. The entire international arbitration law is now independently and conclusively regulated. In addition, legal documents in appeal proceedings can now be submitted to the Federal Supreme Court in English. The revision also strengthens party autonomy. For example, arbitration clauses in unilateral legal transactions (e.g. wills, trusts) as well as in statutes respectively charters will be possible in future. Finally, the revision also makes concessions to arbitral tribunals based abroad. In the future, they will be able to apply directly to the competent Swiss court for the adoption of so-called precautionary and protective measures (e.g. freezing orders) and will not have to resort to the time-consuming and costly international legal assistance.

The Swiss parliament adopted the revision on June 19, 2020. As the referendum period runs until 8 October 2020, entry into force is subject to the proviso that no referendum is held.

Source: Federal Office of Justice press release dated August 26, 2020

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