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HKIAC and TIAC signed Cooperation Agreement to Implement Cross-Institutional Arbitration Rules

On September 19, 2022, a cooperation agreement was signed between the Hong Kong International Arbitration Centre (“**HKIAC**”) and the Tashkent International Arbitration Centre (“**TIAC**”) by virtue of which the TIAC-HKIAC Cross-Institutional Arbitration Rules were adopted (the “**Rules**”). The Rules entered into force immediately thereafter, in September 2022. The cooperation agreement was formalized by the HKIAC Secretary-General, Mariel Dimsey and TIAC Director, Diana Bayzakova online from Hong Kong and Tashkent accordingly.

Uzbekistan is one of the strongest economies of the Commonwealth of Independent States (the “**CIS**”) region and has been striving to enhance its global connectivity, including in the arena of international commercial arbitration. As a seat of arbitration, Uzbekistan is prepared to meet the ever-growing demand for resolving disputes between the international as well as domestic parties through alternative dispute resolution (the “**ADR**”) methods. In furtherance of the pivotal liberalization measures which have been immensely implemented in the country since 2017, introduction of TIAC in 2018 embarked a new direction undertaken by Uzbekistan with the aim to increase its attractiveness as a place for arbitration in the Central Asian region.

TIAC was established under the Chamber of Commerce and Industry of Uzbekistan and represents one of a kind institution in Uzbekistan with increasing caseload disputes involving parties from the Netherlands, Italy, Kazakhstan, Russia, China, Turkey and other major jurisdictions.

HKIAC, on its turn, is one of the most leading and prominent dispute resolution organizations in the world with broad experience in settling the disputes between Chinese parties and has emerging experience with CIS-related disputes as well. HKIAC offers to the dispense of the parties various ADR methods, including arbitration, mediation, adjudication and domain name dispute resolution.

The enacted Rules offer a novel mechanism of resorting to arbitration by the parties originating from different jurisdictions, including CIS, Asia, Europe and others. Pursuant to the Rules, TIAC may refer to HKIAC on certain procedural issues arising in connection with arbitrations initiated under the Rules. HCIAC will render its decisions on such cases in accordance with the Rules free of charge, except for certain limited circumstances such as appointment of emergency arbitrator, determination of a challenge to an arbitrator and other matters provided for under the cooperation agreement. Furthermore, the Rules envisage a possibility for the TIAC and HKIAC to jointly administer cases enabling thereby HKIAC to deliver its decisions without charging any administrative fees, unless any of the afore-mentioned exceptions apply. TIAC, on its turn, will be able to enhance its professional expertise by working closely with HKIAC on various procedural issues arising out of incoming caseload.

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