# MODEL ARBITRATION CLAUSES AND SUBMISSION AGREEMENT

**Option 1 (arbitration)**

Any dispute arising out of or relating to this agreement shall be finally resolved by arbitration in accordance with the P.R.I.M.E. Finance Arbitration Rules (the “**Rules**”).

* + - 1. The arbitral tribunal shall be composed of [one arbitrator] [three arbitrators];
			2. the arbitral tribunal shall be appointed in accordance with articles 7 to 11 of the Rules. Where appropriate, the parties or the PCA as applicable may take into account the P.R.I.M.E. Finance Panel of Experts for the nomination and appointment of arbitrators;
			3. the legal place of arbitration shall be [city and/or country];
			4. the language to be used in the arbitration shall be [...]; and
			5. the law applicable to the arbitration agreement shall be […].

**[Optional]**

* + - 1. The rules on expedited proceedings as set out in articles 1.4 and 17 of the Rules shall not apply.
			2. The rules on emergency arbitration as set out in article 25 of the Rules shall not apply.
			3. All documents and information concerning the arbitration shall be confidential, except with the consent of all parties or where and to the extent disclosure is required of a party by legal duty, to protect or pursue a legal right or in relation to legal proceedings before a court or other competent authority.

**Option 2 (arbitration with an option for mediation)**

Any dispute arising out of or relating to this agreement shall be submitted to mediation in accordance with the P.R.I.M.E. Finance Mediation Rules (the “**Mediation Rules**”). Any mediation shall take place in [city and/or country] and be administered by the Permanent Court of Arbitration (the PCA). Any dispute which has not been resolved by mediation within 45 days after initiation of the mediation procedure shall be finally resolved by arbitration in accordance with the P.R.I.M.E. Finance Arbitration Rules (the “**Rules**”).

* + - 1. The arbitral tribunal shall be composed of [one arbitrator] [three arbitrators];
			2. the arbitral tribunal shall be appointed in accordance with articles 7 to 11 of the Rules. Where appropriate, the parties or the PCA as applicable may take into account the P.R.I.M.E. Finance Panel of Experts for the nomination and appointment of arbitrators;.
			3. the legal place of arbitration shall be [city and/or country];
			4. the language to be used in the arbitration shall be [...]; and
			5. the law applicable to the arbitration agreement shall be […].

**[Optional]**

* + - 1. The rules on expedited proceedings as set out in articles 1.4 and 17 of the Rules shall not apply.
			2. The rules on emergency arbitration as set out in article 25 of the Rules shall not apply.
			3. All documents and information concerning the arbitration shall be confidential, except with the consent of all parties or where and to the extent disclosure is required of a party by legal duty, to protect or pursue a legal right or in relation to legal proceedings before a court or other competent authority.

**MODEL SUBMISSION AGREEMENT FOR EXISTING DISPUTES**

*Where a dispute has arisen between the parties, but the parties have not yet entered into an arbitration agreement, or they mutually agree to modify an existing dispute resolution clause in order to provide for arbitration in accordance with the P.R.I.M.E. Finance Arbitration Rules, they can enter into an agreement to submit their dispute accordingly. The following submission agreement is recommended.*

A dispute having arisen between the parties concerning [*insert brief description of dispute*] (hereinafter, the "**Dispute**"), the parties hereby agree that the Dispute shall be referred to and finally resolved by arbitration in accordance with the P.R.I.M.E. Finance Arbitration Rules (the “**Rules**”).This agreement supersedes and replaces any prior dispute resolution agreement between the parties in respect of the Dispute.

* + - 1. The arbitral tribunal shall be composed of [*one arbitrator*] [*three arbitrators*];
			2. the arbitral tribunal shall be appointed in accordance with articles 7 to 11 of the Rules. Where appropriate, the parties or the PCA as applicable may take into account the P.R.I.M.E. Finance Panel of Experts for the nomination and appointment of arbitrators;
			3. the legal place of arbitration shall be [*specify* *city and/or country*];
			4. the language to be used in the arbitration shall be [*specify language*]; and
			5. the law applicable to the arbitration agreement shall be [*specify applicable law*].

**[Optional]**

* + - 1. The rules on expedited proceedings as set out in 1.4 and 17 of the Rules shall not apply.
			2. The rules on emergency arbitration as set out in article 25 of the Rules shall not apply.
			3. All documents and information concerning the arbitration shall be confidential, except with the consent of all parties or where and to the extent disclosure is required of a party by legal duty, to protect or pursue a legal right or in relation to legal proceedings before a court or other competent authority.