

Ecuador Ratifies the ICSID Convention

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News releases August 04, 2021

On August 4th, 2021, the Republic of Ecuador deposited its Instrument of Ratification of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (the ICSID Convention) with the World Bank. Ecuador becomes the 156th Contracting State to the ICSID Convention.

In accordance with its Article 68(2), the ICSID Convention will enter into force for Ecuador on September 3rd, 2021.

The ICSID Convention establishes the institutional and legal framework for foreign investment dispute settlement. It was created to facilitate investment amongst countries by providing an independent, depoliticized forum for arbitration, conciliation and fact-finding.

As a Contracting State to the ICSID Convention, Ecuador will participate in the governance of ICSID through representation on its governing body, the Administrative Council. Each ICSID Member State has one representative—and one vote—on the Administrative Council. Its responsibilities include passing rules of procedure for ICSID cases, and electing the ICSID Secretary-General and Deputy Secretaries-General. ICSID Member States also have the right to name arbitrators and conciliators to the ICSID Panels.

ICSID's [Membership database](#) includes a complete list of designations and notifications made by Member States to implement and apply the ICSID Convention, and their designations made to the ICSID Panels of Arbitrators and of Conciliators.

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