Vienna International Arbitral Centre permitted to administer international disputes in Russia

In the next few days the Ministry of Justice of Russia will add one of the leading Austrian arbitral institutions to the list of foreign institutional arbitrations entitled to perform the functions of a permanent arbitral institution.

On June 18, 2019, the Council for Enhancement of Arbitration, an advisory body under the Ministry of Justice of the Russian Federation, considered issuing a recommendation to the latter on granting or refusing to grant a right to perform the functions of a permanent arbitral institution to the Vienna International Arbitral Centre (VIAC), the Association for Promotion of Arbitration (Russian Arbitration Association, RAA), and the Russian Engineering Union.

Only the VIAC managed to obtain the permit, with 41 members of the Council voting in favor of granting a recommendation, whereas the Russian Engineering Union and the Arbitration Association received 21 and 17 votes, respectively.

The VIAC is one of the most reputable arbitral institutions in Central and Eastern Europe. Since the moment of its inception in 1975 as a department of the Austrian Federal Economic Chamber, more than 1,600 disputes have been administered under the Vienna Rules. This is the second foreign institutional arbitration to have been allowed to administer international disputes in Russia (in April 2019, the Hong Kong International Arbitration Centre was qualified as a permanent arbitral institution).

Besides the foregoing arbitral institutions, Russia has qualified the International Commercial Arbitration Court and the Maritime Arbitration Commission at the Chamber of Commerce and Industry of the Russian Federation, the Arbitration Center at the Russian Union of Industrialists and Entrepreneurs, the Russian Arbitration Center at the Russian Institute of Modern Arbitration, and the National Center of Sports Arbitration as permanent arbitral institutions.

For more information please contact our Managing Partner Andrei Danilov.

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