

Special Features of ICSID

ICSID is the world's leading institution devoted to international investment dispute settlement. It is available to administer investor-State and State-State disputes under bilateral and multilateral investment treaties, free trade agreements, investment laws and contracts. The Centre is also available to act as an administrative registry for investment treaties and free trade agreements. It is uniquely positioned to fulfill this role owing to several special features:

Specialized Proceedings and Enforcement Mechanism

- The ICSID process is specifically designed to complement the unique characteristics of international investment disputes, maintaining a careful balance between the interests of investors and host States.
- ICSID's facilities provide for settlement of disputes by conciliation, arbitration or fact-finding. Detailed regulations and rules apply to each type of case to ensure procedural fairness and enhance efficiency.
- Each case is considered by an independent conciliation commission or arbitral tribunal, which can rule on procedural issues and resolve the parties' dispute.
- Participants in cases governed by the ICSID Convention enjoy immunity from legal process in the conduct of the proceedings.
- An award rendered under the ICSID Convention is enforceable as a final judgment of courts in every ICSID Member State. Awards rendered in other ICSID-administered cases are enforceable under the New York Convention.

Wide-Ranging Support Throughout Proceedings

- A dedicated ICSID case team is assigned to each case and provides full legal and administrative support throughout the process.
- ICSID has the expertise to provide assistance under its own Rules, the UNCITRAL Rules, and other procedural rules contained in treaties, and is the only institution that can administer cases under all of these rules.
- The ICSID Panels include many of the world's most experienced conciliators and arbitrators and provide a useful resource for parties in the appointment process. Parties may also select arbitrators or conciliators from outside of the Panels.
- ICSID offers state-of-the-art hearing facilities in locations around the world. There is no rental fee for hearings held at World Bank premises in cases administered by ICSID.
- As a non-profit organization, ICSID maintains a cost-effective fee structure. Measures to control costs include a low annual fee for ICSID services and a cap on daily fees of arbitrators and conciliators.

Valuable Source of Publicly Accessible Investment Law

- Promotion of transparency is a central goal of ICSID.
- The ICSID website provides online case registers for all ICSID cases, with a description of each case, up-to-date listings of the steps taken in the case and links to awards and other case materials.
- ICSID offers parties the option of holding public hearings, including the live webcasting of hearings. It can also facilitate the participation of non-disputing parties.
- ICSID maintains an extensive program of publications on investment law and dispute resolution procedure, including the *ICSID Review-Foreign Investment Law Journal*.
- ICSID legal counsel make presentations on ICSID procedure in numerous academic and professional fora around the world.

For more information, visit www.worldbank.org/icsid