

Special Features and Services of ICSID

Established in 1966 by the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (the ICSID Convention), ICSID is the only global institution dedicated to international investment dispute settlement.

Through its specialized rules of procedure, world-class facilities, and expert legal and administrative support, ICSID provides unparalleled dispute resolution services to States and investors. Since the first case was registered with ICSID in 1972, the majority of all known international investment disputes have been administered by ICSID.

SPECIAL FEATURES

ICSID is a unique facility that offers a number of advantages to parties.

CHOICE OF RULES

ICSID's rules of procedure—which can only be used at ICSID—carefully balance the interests of investors and host States. ICSID is also the only institution that administers cases under all of the major sets of rules offered for investment arbitration and conciliation (i.e. the ICSID Convention and Rules, ICSID Additional Facility Rules, UNCITRAL Arbitration Rules and ad hoc procedures).

A SELF-CONTAINED SYSTEM

ICSID proceedings are delocalized from domestic procedures and local courts do not intervene in the ICSID process. Participants in cases governed by the ICSID Convention also enjoy immunity from legal process in the conduct of the proceedings.

EFFECTIVE ENFORCEMENT MECHANISM

The ICSID Convention has a specialized and simplified enforcement mechanism, which saves significant time and money, and ensures predictability. An award rendered under the ICSID Convention is enforceable as if it were a final judgment of the courts in every ICSID Member State. Awards rendered under other rules are enforceable under the 1958 Convention on the Recognition and Enforcement of Foreign Arbitral Awards, known as the New York Convention, which envisages a review/set aside process in local courts.

CASE ADMINISTRATION

ICSID provides comprehensive administrative services to parties with the most affordable and transparent fee structure.

HIGHLY EXPERIENCED CASE TEAMS

ICSID has over 70 staff specialized in investment dispute settlement from over 28 States. Many staff are fluent in two or all three of the Centre's official languages—English, French and Spanish—and are also proficient in many other languages.

LOGISTICAL SUPPORT

ICSID provides the Tribunal and parties with superior logistical support for the organization of hearings, sessions, telephone and video conferences, and meeting rooms. ICSID also has a wide network of experienced court reporters, translators, interpreters and other service providers and makes the appropriate arrangements, taking into account the specific requirements of each case after consulting the parties and the Tribunal.

FINANCIAL MANAGEMENT

ICSID's dedicated Financial Team manages the finances of cases. Funds are held in an interest-bearing escrow account managed securely and at no cost by the World Bank Treasury.

GLOBAL HEARING FACILITIES

ICSID offers state-of-the-art hearing and meeting facilities at no rental charge for ICSID administered cases. Dedicated hearing facilities in Washington, D.C., and Paris offer first-class technology and full-time technical support. In addition, ICSID hearings can take place anywhere in the world through the network of 138 World Bank offices. ICSID has also developed partnerships with over 30 arbitration institutions to complement its ability to offer hearings facilities around the world.

INFORMATION TECHNOLOGY AND ARCHIVING

ICSID hosts a webpage for each case on its website and posts real-time listings of procedural steps, and relevant case materials. A full-time archivist ensures ICSID case files are accurately maintained and, upon completion, are stored in the archives of the Centre so that a full copy remains available for future reference of the parties.

OTHER SERVICES

In addition to case administration and facilities, ICSID provides a wide-range of services in relation to investment disputes and international investment law.

APPOINTING AUTHORITY

Parties in international investment agreements or disputing parties in investment proceedings may designate the Secretary-General as an authority to appoint arbitrators, conciliators and mediators; or decide a proposal to disqualify an arbitrator in proceedings not conducted under the ICSID Convention or the ICSID Additional Facility Rules.

CONSOLIDATING AUTHORITY

Parties in international investment agreements or disputing parties in investment proceedings may designate the Secretary-General to act as a Consolidating Authority for the consolidation of claims.

ALTERNATIVE DISPUTE RESOLUTION MECHANISMS

In addition to the arbitration, conciliation, and mediation procedures provided under ICSID rules, disputing parties may select other alternative dispute resolution (ADR) mechanisms, such as early neutral evaluation. The services offered by ICSID in ADR proceedings may range from limited assistance with the organization of sessions and management of the proceeding finances to full secretariat services in the administration of the case concerned.

REGISTRY FOR INVESTMENT TREATIES AND FREE TRADE AGREEMENTS

ICSID is available to act as an administrative registry or Secretariat for investment treaties and free trade agreements. For example, ICSID has been selected as the Secretariat for the investment dispute resolution mechanism under the Comprehensive Economic and Trade Agreement between Canada and the European Union, as well as the European Union Free Trade Agreements with Singapore, Vietnam and Mexico.

TECHNICAL ASSISTANCE

ICSID has an established track record of providing technical assistance in investment law matters, reflecting its established expertise and involvement in this field. ICSID offers specialized training for practitioners, lawyers, arbitrators, students, State officials and the wider public. Complementary to its technical assistance is ICSID's extensive publications program.