

DISPUTE RESOLUTION ALERT INTERNATIONAL ARBITRATION

The aim of the Bill is to improve access to justice services and to ensure the realisation of the National Development Plan's target of expanding trade and investment, and positioning South Africa on the world's international arbitration stage.

INTERNATIONAL ARBITRATION ACT, TAKE TWO

On 2 March 2017, Cabinet (for the second time) provided its approval for the International Arbitration Bill to be introduced into Parliament. Subsequent to Cabinet's first approval (almost a year ago), certain errors were discovered which appear to have now been corrected.

The aim of the Bill is to improve access to justice services and to ensure the realisation of the National Development Plan's target of expanding trade and investment, and positioning South Africa on the world's international arbitration stage.

The International Arbitration Act, as the Bill will be known once in force, will replace the 51 year old Arbitration Act, No 42 of 1965 in respect of international arbitrations. The most fundamental change that will be ushered in by the International Arbitration Act will be the incorporation of the UNCITRAL Model Law on International Commercial Arbitration into South African law. The Model Law, prepared under the auspices of the United Nations Commission on International Trade Law, is designed to assist states in reforming and modernising their laws on arbitral procedure. It assists states to develop their arbitral procedure in line with the particular features and specific considerations at play in international commercial arbitration.

The International Arbitration Act will align South African international arbitration law with international best practice and should go a long way to establishing South Africa as a venue of choice for international arbitrations.

Jonathan Ripley-Evans and Jackwell Feris

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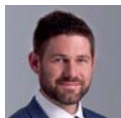
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BBBEE STATUS: LEVEL THREE CONTRIBUTOR

Cliffe Dekker Hofmeyr is very pleased to have achieved a Level 3 BBBEE verification under the new BBBEE Codes of Good Practice. Our BBBEE verification is one of several components of our transformation strategy and we continue to seek ways of improving it in a meaningful manner.

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