

# **UAE issues Decree No. (17) of 2019 replacing the Statute Rules of the DIAC approved pursuant to Decree**

This Decree annuls any other legislation that contradicts or challenges its articles.

## **The New Statute**

The release of a new statute No. 17 of 2019 explains the functions of the Dubai International Arbitration Centre which includes an efficient way to settle business and commercial disputes, while providing a legal framework and developing high standard arbitration procedures.

DIAC also provides facilities for resolving national and international commercial disputes by using procedures of alternative dispute resolution in line with the rules and by-laws issued under the Statute or in accordance with the rules mutually decided by both parties. The Centre also promotes and supports other arbitration centres as well as provide training courses and workshops in order to promote awareness.

## **DIAC Structure**

Under the newly released statute, DIAC's organisational structure is comprised of the Board of Trustees, the Executive Committee and the Administrative Body. The Board of Trustees is in charge for setting up and overseeing the application of the general policy of the Centre, proposing amendments to the Statute and the arbitration rules, if required, along with provided any necessarily providing any necessary approval for the operation for the Administrative Body's organisation structure, internal policies etc.

DIAC's Administrative Body receives requests for the settlement of disputes along with relevant submissions and documents and delivers the same to the parties involved in the dispute. It also records and files of requests for arbitration submitted to the Centre along with providing information related to commercial arbitration and other Methods of Alternative Dispute Resolution, updating the list of arbitrators, conciliators, experts and members of the Centre as well as their addresses and various specialties.

## **Confidentiality**

Any information submitted by the parties involved in the dispute will be confidential and anyone who is privy to this information shall insure to comply with the confidentiality policy. The parties in the dispute shall have the liberty to appoint a member of the Board of Trustees as an arbitrator.

The Centre shall not hold DIAC or any of its associates liable for any errors related to the work done for any disputes.