

[Single Jurisdiction](#) [Compare Multiple Jurisdictions](#)

[Contributing Member Firms](#)



Cayman Islands

Submitted by [Walkers, Lex Mundi Member firm for Cayman Islands.](#) / 26 Oct 2018

This overview is provided by [Walkers](#), the Lex Mundi member firm for the Cayman Islands.

Contributors: [Nick Dunne](#), [Andrew Gibson](#)

Table of Contents ([hide](#))

Lex Mundi Global Arbitration Institutions Guide

[Name of Arbitral Institution; with abbreviation, if any.](#)

[Where is the seat of the Arbitral Institution?](#)

[Is there an umbrella organization for the Arbitral Institution?](#)

[How is the Arbitral Institution structured?](#)

[Is there a compulsory list of arbitrators that parties are required to choose from?](#)

[Can the place of arbitration freely be chosen by the parties? Is there a default place of arbitration?](#)

[What is the amount of the registration fee?](#)

[What is the average cost of an arbitration in the following cases? 1 arbitrator, amount in dispute = \\$1 million](#)

[What is the average cost of an arbitration in the following cases? 3 arbitrators, amount in dispute = \\$10 million](#)

with? If so, which ones?

Which languages can be used for communication with the Arbitral Institution?

Who is the main point of contact for the parties within the Arbitral Institution?

Are there restrictions on the language that the arbitration may be conducted in?

Who appoints substitute arbitrators?

Are there specific regulations for multi-party arbitrations or joinders to the proceedings?

Are oral hearings compulsory?

What are common evidence-taking practices?

What is the average duration of arbitration proceedings?

What is the timeframe for rendering the award?

Are extensions to time limits permissible?

Can the arbitral tribunal impose interim measures? Is there a competing competency of the ordinary courts with regard to interim measures?

Do the institutional rules provide for an emergency arbitrator?

Are there any specific regulations for expedited proceedings? If so, is there a deadline for rendering such an award?

Are arbitral awards submitted for scrutiny? If so, to whom?

Do costs necessarily follow the event?

Can an arbitral award be annulled in your jurisdiction? If yes, do the reasons for annulment in principle correspond to the reasons for denial of enforcement according to the New York Convention?

[Link to institutional rules](#)

[Link to model clause](#)

Lex Mundi Global Arbitration Institutions Guide

Name of Arbitral Institution; with abbreviation, if any.	The Cayman Islands does not yet have its own institution for administering arbitration proceedings.
---	---

Where is the seat of the Arbitral Institution?	N/A
--	-----

Is there an umbrella organization for the Arbitral Institution?	N/A
---	-----

How is the Arbitral Institution structured?	N/A
---	-----

Is there a compulsory list of arbitrators that parties are	No.
--	-----

parties? Is there a default place of arbitration?	<p>Law"))).</p> <p>Where there is no agreement, the seat shall be determined by the arbitral tribunal having regard to the circumstances of the case, including the convenience of the parties (Section 30(2) of the Arbitration Law).</p> <p>There is no default seat, although the model arbitration clause set out in the Schedule to the Arbitration Law states that the seat of the arbitration shall be the Cayman Islands.</p>
What is the amount of the registration fee?	N/A
What is the average cost of an arbitration in the following cases? 1 arbitrator, amount in dispute = \$1 million	<p>As the Cayman Islands does not yet have its own institution for administering arbitration proceedings (although it does have a modern set of arbitral rules under the Arbitration Law), parties will often agree to arbitrate pursuant to the rules of an overseas institution. The cost of any given arbitration and the potential for recovery of those costs will, therefore, be greatly affected by the rules that are adopted and the approach under those rules as to costs.</p> <p>Furthermore, legal costs will, of course, be highly sensitive to the nature and complexity of the subject matter of the dispute. As such it is not possible to give a meaningful "average" figure on the basis of an overall dollar value for the amount in dispute.</p>
What is the average cost of an arbitration in the following cases? 3 arbitrators, amount in dispute = \$10 million	See response to question 8a.
What is the average cost of an arbitration in the following cases? 3 arbitrators, amount in dispute = \$100 million	See response to question 8a.
Who pays advances on costs? What happens in the event of default?	<p>Any advance on costs is typically fixed by the arbitral institution that is administering the arbitration, or by written agreement between the parties. If neither applies, any party to the arbitration may require that the fees of the arbitral tribunal be assessed by the court (Section 65(2) of the Arbitration Law).</p>

<p>must be complied with. If so, which ones?</p>	<p>The tribunal may, subject to the provisions of the Arbitration Law (which is based on the UNCITRAL Model Law on International Commercial Arbitration, as well as the English Arbitration Act 1996), conduct the arbitration in such manner as it considers appropriate (Section 29(2) of the Arbitration Law). This includes the power to determine the admissibility, relevance, materiality, and weight of any evidence (Section 29(3) of the Arbitration Law).</p>
<p>Which languages can be used for communication with the Arbitral Institution?</p>	<p>The parties to an arbitration agreement may agree on the language or languages to be used in the arbitral proceedings (Section 31(1) of the Arbitration Law). This is usually confirmed in the arbitration agreement itself. An agreement as to language, unless otherwise specified, shall apply to any written statement by a party, any hearing and any award, decision or other communication by the arbitral tribunal (Section 31(3) of the Arbitration Law).</p> <p>The official language of the Cayman Islands is English, and the applicable language in the model arbitration clause set out in the Schedule to the Arbitration Law is English.</p>
<p>Who is the main point of contact for the parties within the Arbitral Institution?</p>	<p>N/A</p>
<p>Are there restrictions on the language that the arbitration may be conducted in?</p>	<p>No.</p>
<p>Who appoints substitute arbitrators?</p>	<p>Where an arbitrator ceases to hold office, the parties may agree (a) whether and, if so, how the vacancy will be filled; (b) whether and, if so, to what extent the previous proceedings should stand; and (c) what effect, if any, the arbitrator ceasing to hold office has on any appointment made by him alone or jointly (Section 23(1) of the Arbitration Law).</p> <p>Where the parties do not agree, the normal rules regarding the appointment of an arbitrator as set out in Section 16 of the Arbitration Law will apply. In those circumstances, the arbitral tribunal, when reconstituted, shall determine whether and, if so, to what extent the previous proceedings should stand. The ceasing to hold office by the arbitrator shall not affect any appointment by him alone or jointly, of another arbitrator and in particular any appointment of a presiding arbitrator (Section 23(2) of the Arbitration Law).</p>

	<p>concurrent hearings, on such terms as may be agreed. This power is not conferred on the arbitral tribunal unless the parties agree (Section 36 of the Arbitration Law).</p>
Are oral hearings compulsory?	No. Written proceedings are also permitted (Section 33(1) of the Arbitration Law).
What are common evidence-taking practices?	The evidence-taking practices are generally dictated by the applicable institutional rules that the parties have agreed upon. If the parties are unable to agree upon the applicable rules, the arbitral tribunal may conduct the arbitration in such manner as it considers appropriate, and this extends to the manner in which evidence is to be given (Section 29 of the Arbitration Law). It is common practice for factual and expert evidence to be heard orally at a hearing.
What is the average duration of arbitration proceedings?	<p>This is highly dependent on a variety of factors such as (a) the number and availability of the parties, arbitrators and witnesses involved; (b) the applicable institutional rules (if any); (c) the complexity of the proceedings; (d) the scope of the evidence to be considered; and (e) the extent to which any interim relief may be required.</p> <p>It is not uncommon for relatively straightforward arbitration proceedings to exceed 12 months in duration from commencement to the making of a final arbitral award.</p>
What is the timeframe for rendering the award?	Subject to anything contrary provided in the arbitration agreement, or the applicable institutional rules, an arbitral tribunal has the power to make an award at any time (Section 59(1) of the Arbitration Law).
Are extensions to time limits permissible?	<p>The availability of any extensions of time is often dictated by the institutional rules that the parties have agreed upon. Otherwise, the court has the power to extend the time for (a) commencement of arbitration proceedings (Section 13 of the Arbitration Law); and (b) the making of an arbitral award (Sections 59 and 60 of the Arbitration Law).</p> <p>In addition, the arbitral tribunal may, if necessary, extend by 30 days the period of time within which it shall (a) make a correction to an award; (b) interpret and award, or (c) make an additional award (Section 69(6) of the</p>

Can the arbitral tribunal impose interim measures? Is there a competing competency of the ordinary courts with regard to interim measures?	Both the arbitral tribunal and the courts can impose interim measures, including on an ex parte basis. There is no competing competency. One of the principles upon which the Arbitration Law is founded is that the court should not intervene except as provided in the Arbitration Law (Section 3(3) of the Arbitration Law).
Do the institutional rules provide for an emergency arbitrator?	N/A
Are there any specific regulations for expedited proceedings? If so, is there a deadline for rendering such an award?	No.
Are arbitral awards submitted for scrutiny? If so, to whom?	No.
Do costs necessarily follow the event?	<p>This is also often dictated by the applicable institutional rules that the parties have agreed upon. Whilst the Arbitration Law does not expressly state that costs should follow the event, this tends to apply, which reflects the general approach adopted by the Grand Court of the Cayman Islands.</p> <p>Unless a contrary intention is expressed, every arbitration agreement shall be deemed to include a provision that the costs of the arbitration shall be in the discretion of the arbitral tribunal (Section 64(1) of the Arbitration Law).</p>
Can an arbitral award be annulled in your jurisdiction? If yes, do the reasons for annulment in principle correspond to the reasons for denial of enforcement according to the New York Convention?	Yes. An arbitral award, irrespective of the country in which it was made, shall be recognized as binding and, upon application to the court, shall be enforced subject (whether or not it is a New York Convention award) to the provisions of sections 6 and 7 of the Foreign Arbitral Awards Enforcement Law (1997 Revision) (Section 72(5) of the Arbitration Law). Section 7 sets out the various grounds for refusal of enforcement, which correspond with the grounds set out in Article V of the New York Convention.
Link to institutional rules	N/A. The Arbitration Law can, however, be accessed via the following link: http://www.lrc.gov.ky/portal/pls/portal/docs/1/9776269.PDF

<http://www.lrc.gov.ky/portal/pls/portal/docs/1/9776269.PDF>

Please be advised that the information set forth above is intended only as a general overview of the law. This entry is not intended to constitute legal advice or a tax opinion, and no conclusions may be inferred from or are implied by the statements or discussions contained herein. Readers requiring legal advice should not rely on this entry as an alternative to the engagement of local counsel and should consult with the Lex Mundi member firm in the relevant jurisdiction. Please note that this entry refers to laws and regulations in force on the date of submission by the contributing Lex Mundi member firm and is subject to change by future legislation.



© HighQ Solutions Ltd. 2001-2018 | [Privacy Policy](#) | [Terms of Service](#)