

GUIDE TO ARBITRATION PLACES (GAP)

**CYPRUS**

CHAPTER PREPARED BY

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JURISDICTION INDICATIVE TRAFFIC LIGHTS

- |  |   |
|--|---|
| 1. Law                                       | ● |
| a. Framework                                 | ● |
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| c. Limited court intervention                | ● |
| d. Arbitrator immunity from civil liability  | ● |
| 2. Judiciary                                 | ● |
| 3. Legal expertise                           | ● |
| 4. Rights of representation                  | ● |
| 5. Accessibility and safety                  | ● |
| 6. Ethics                                    | ● |
| Evolution of above compared to previous year | + |
| 7. Tech friendliness                         | ● |
| 8. Compatibility with the Delos Rules        | ● |

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There have not been any material changes requiring an update to this chapter (including the traffic lights) since the date of the latest version. Nonetheless, please note that this chapter does not constitute legal advice and its authors, the contributing law firm and Delos Dispute Resolution decline any and all responsibility.

## IN-HOUSE AND CORPORATE COUNSEL SUMMARY

The Republic of Cyprus is a common law jurisdiction. It is a member of the EU since 2004 and a signatory to 27 bilateral investment treaties. It offers a user-friendly and relatively low-cost environment for international arbitrations. It has a dualist *lex arbitri*. Domestic arbitrations are primarily governed by the Arbitration Law (“**ARL**”),<sup>1</sup> which was enacted on 6th January 1944 and established a regime that is very similar to that of the English Arbitration Act 1950. International commercial arbitrations are governed by the International Commercial Arbitration Law of 1987 (“**ICA**”).<sup>2</sup> By passing the ICA, Cyprus adopted the UNCITRAL Model Law on International Commercial Arbitration (1985), with minor adjustments.

Key places of arbitration in the jurisdiction?	Nicosia (capital); Limassol (main port and financial centre).
Civil law / Common law environment? (if mixed or other, specify)	Common law.
Confidentiality of arbitrations?	The legislation of Cyprus does not provide for confidentiality of arbitrations. As a result, it is suitable and is considered as standard practice to include confidentiality provisions in submission agreements and terms of reference.
Requirement to retain (local) counsel?	There is no requirement to appoint local counsel.
Ability to present party employee witness testimony?	Parties may call any person as their witness, provided he/she is competent to give evidence on oath or affirmation (i.e. can understand questions and the importance of telling the truth in Court). Parties have the right to present employees to give testimony in arbitrations.
Ability to hold meetings and/or hearings outside of the seat?	s.20 ICA gives the parties the right to select the venue where the meetings and hearing are to take place. In the absence of an agreement, the matter can be determined by the tribunal. The meetings and hearings do not have to be held at the seat.
Availability of interest as a remedy?	Yes. Interest can be granted in arbitration in the same terms as a court judgment, <sup>3</sup> by application of a contractual provision or as special damage for breach of contract under Cyprus case law.
Ability to claim for reasonable costs incurred for the arbitration?	Yes. As a general rule, the winning party is awarded reasonable legal fees and other costs.
Restrictions regarding contingency fee arrangements and/or third-party funding?	There is no statutory prohibition against contingency fee arrangements or third-party funding. But contingency fee

<sup>1</sup> [http://www.cylaw.org/nomoi/enop/non-ind/0\\_4/full.html](http://www.cylaw.org/nomoi/enop/non-ind/0_4/full.html).

<sup>2</sup> [http://www.cylaw.org/nomoi/enop/non-ind/1987\\_1\\_101/full.html](http://www.cylaw.org/nomoi/enop/non-ind/1987_1_101/full.html). For an English language translation, please refer to: <https://www.uv.es/medarb/observatorio/leyes-arbitraje/europa-resto/chipre-international-commercial-arbitration-law.pdf>.

<sup>3</sup> s.33 of the Courts of Justice Laws of 1960.

	arrangements are not in conformity with the professional conduct rules of the Cyprus Bar Association.
Party to the New York Convention?	Yes.
Party to the ICSID Convention?	Yes
Compatibility with the Delos Rules?	Yes
Default time-limitation period for civil actions (including contractual)?	6 years
Other key points to note?	φ
World Bank, Enforcing Contracts: <i>Doing Business</i> score for the current year, if available?	48.6
World Justice Project, Rule of Law Index: <i>Civil Justice</i> score for the current year, if available?	φ

## ARBITRATION PRACTITIONER SUMMARY

Date of arbitration law?	Arbitration Law (“ <b>ARL</b> ”), 6 <sup>th</sup> of January 1944, <sup>4</sup> for domestic arbitration; International Commercial Arbitration Law of 1987 (“ <b>ICA</b> ”), 27 <sup>th</sup> of May 1987, <sup>5</sup> for international arbitration.
UNCITRAL Model Law? If so, any key changes thereto? 2006 version?	The ICA is based on the UNCITRAL Model Law on International Commercial Arbitration (1985), with minor amendments. It does not include the 2006 amendments to the UNCITRAL Model Law.
Availability of specialised Courts or judges at the key seat(s) in the jurisdiction for handling arbitration-related matters?	Not at present. But the legislature is processing a bill for the establishment of a commercial court, which is expected to be finalized in 2021. The current draft gives exclusive jurisdiction to the commercial court over matters relating to arbitration where the amount in dispute is over €2 million. Jurisdiction for disputes over less than €2 million will remain with the district courts.
Availability of <i>ex parte</i> pre-arbitration interim measures?	Yes, s.9 of the ICA states that parties can request interim measures before or during the arbitration proceedings. It is possible for a party to apply without notice to the other parties ( <i>ex parte</i> ) in cases of urgency or in other peculiar circumstances
Courts’ attitude towards the competence-competence principle?	The competence-competence principle is enshrined in article 16 of the ICA and national courts abide by it.
May an arbitral tribunal render a ruling on jurisdiction (or other issue) with reasons to follow in a subsequent award?	It can be done, but it is very rare in practice.
Grounds for annulment of awards additional to those based on the criteria for the recognition and enforcement of awards under the New York Convention?	There are no additional grounds for annulments of international commercial arbitration awards.  In contrast, domestic awards can be set aside on grounds of “misconduct” by the arbitrator or of the proceedings, <sup>6</sup> which are considerably wider than those of NYC.
Do annulment proceedings typically suspend enforcement proceedings?	Not automatically. There is case law suggesting that annulment proceedings should generally take preference, but this will depend on the circumstances of each case.
Courts’ attitude towards the recognition and enforcement of foreign awards annulled at the seat of the arbitration?	There is no case law in this regard, but the Cyprus courts will probably follow the English jurisprudence on this matter. <sup>7</sup>  Accordingly, courts are expected to refuse enforcement of an award set aside at the seat, unless they consider that the setting aside

<sup>4</sup> [http://www.cylaw.org/nomoi/enop/non-ind/0\\_4/full.html](http://www.cylaw.org/nomoi/enop/non-ind/0_4/full.html).

<sup>5</sup> [http://www.cylaw.org/nomoi/enop/non-ind/1987\\_1\\_101/full.html](http://www.cylaw.org/nomoi/enop/non-ind/1987_1_101/full.html). For an English language translation, please refer to: <https://www.uv.es/medarb/observatorio/leyes-arbitraje/europa-resto/chipre-international-commercial-arbitration-law.pdf>.

<sup>6</sup> s.20(2) ARL.

<sup>7</sup> See: *Maximov v. OJSC Novolipetsky Metallurgichesky Kombinat* [2017] EWHC 1911 (Comm) on 27 July 2017.

	judgment was extreme and incorrect to such degree that the foreign court could not have acted in good faith.
If an arbitral tribunal were to order a hearing to be conducted remotely (in whole or in part) despite a party's objection, would such an order affect the recognition or enforceability of the ensuing award in the jurisdiction?	There is no case law on the matter, but it is unlikely for such order to affect the recognition or enforceability of the award.
Key points to note in relation to arbitration with and enforcement of awards against public bodies at the jurisdiction?	There are no additional limitations to recognition in relation to public bodies. However, civil procedure legislation includes certain limitations to enforcement steps than can be taken against public bodies.
Is the validity of blockchain-based evidence recognized?	There is no legislation in place, but the legislature is considering the matter.
Where an arbitration agreement and/or award is recorded on a blockchain, is it recognized as valid?	There is not legislation in place. However, such an award may fall short of meeting the formalities required under Cyprus law for it to be valid.
Would a court consider a blockchain arbitration agreement and/or award as originals for the purposes of recognition and enforcement?	There is not legislation in place. However, such an award may fall short of meeting the formalities required under Cyprus law for it to be valid.
Other key points to note?	φ

## JURISDICTION DETAILED ANALYSIS

### 1. The legal framework of the jurisdiction

#### 1.1 Is the arbitration law based on the UNCITRAL Model Law? 1985 or 2006 version ?

Cyprus has a dualist *lex arbitri*. The ICA applies to arbitrations that are ‘international’ and ‘commercial’. An arbitration is ‘international’ if, at the time of entering into the arbitration agreement, the parties thereto had their places of business in different states or, where their places are located in the same state, the seat of arbitration is designated at a different state or the underlying contract is more closely connected with another state or it is expressly agreed between the parties that the subject matter of the arbitration is related to more than one states.<sup>8</sup> The arbitration is ‘commercial’ if it relates to matters arising from relationships of a commercial nature, whether contractual or not.<sup>9</sup> The ARL applies to all arbitrations that are not international commercial arbitrations.

The ARL is similar to the English Arbitration Act 1950. The ICA is modelled on the UNCITRAL Model Law (1985), with a few minor variations. At present, the legislature is considering updating the ICA so as to adopt the amendments that were made to the Model Law in 2006. Another proposal currently being processed is to amend the ICA so that parties can opt into the domestic arbitration regime. Discussion for amending ICA are still ongoing, but a draft is expected shortly. It is anticipated that the amending law will be in place before the end of the year.

#### 1.2 When was the arbitration law last revised?

The ICA is currently under revision. The ARL<sup>10</sup> has never been amended. Notably, one of the issues being discussed by the legislature at present is to include an opt-in provision in the ICA, to enable parties to select the ICA for domestic disputes. It is also expected that the amendment will incorporate into ICA the 2006 amendments to UNCITRAL Model Law.

### 2. The arbitration agreement

#### 2.1 How do the Courts in the jurisdiction determine the law governing the arbitration agreement?

The Cyprus Courts will give effect to the choice of the parties. Usually, the law applicable to the underlying contract will also apply to the arbitration agreement. In the absence of parties’ choice, the Cyprus Courts will determine the applicable laws applying their conflict of laws rules, as these derive from international treaties, EU law and the common law.

#### 2.2 In the absence of an express designation of a ‘seat’ in the arbitration agreement, how do the courts deal with references therein to a ‘venue’ or ‘place’ of arbitration?

The court will look at such reference as denoting the procedural seat of the arbitration.

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<sup>8</sup> s.2(2) ICA.

<sup>9</sup> s.2(4) ICA.

<sup>10</sup> [http://www.cylaw.org/nomoi/enop/non-ind/0\\_4/full.html](http://www.cylaw.org/nomoi/enop/non-ind/0_4/full.html).

### **2.3 Is the arbitration agreement considered to be independent from the rest of the contract in which it is set forth?**

Yes, Cyprus law recognises the principle of separability. This can be deduced from the definition of “arbitration agreement” in the ICA<sup>11</sup> and has also been established by case law for both international and domestic arbitrations.<sup>12</sup>

### **2.4 What are the formal requirements (if any) for an enforceable arbitration agreement?**

Under Cyprus law, the only requirement is for the arbitration agreement to be in writing. Neither the law nor the case law imposes any other requirements or formalities.

### **2.5 To what extent, if at all, can a third party to the contract containing the arbitration agreement be bound by said arbitration agreement?**

The arbitration agreement is generally not binding on non-signatory parties. There is no case law on the matter, but Cyprus Courts would most probably follow English case law. Third parties may also find themselves bound in arbitration clauses by operation of rules of contract law and equity, such as assignment, novation and succession.

### **2.6 Are there restrictions to arbitrability? In the affirmative :**

Matters of criminal law, family law and administrative law are considered non-arbitrable. The Cyprus case law is rather poor on the matter, but courts generally follow English law on this matter.

Importantly, in domestic arbitration, a party may apply to the court for an order that the arbitration agreement ceases to exist in relation to matters of fraud.<sup>13</sup>

## **3. Intervention of domestic Courts**

### **3.1 Will the Courts stay litigation if there is a valid arbitration agreement covering the dispute?**

Cyprus Courts adopt a pro-arbitration policy. They will stay court proceedings brought in breach of an arbitration agreement provided an application is made by one of the parties thereto, and the conditions set by s.8 ICA are met, *i.e.* that an action is filed in relation to a matter which is the subject of an arbitration agreement and a party applies for a stay no later than when submitting its first statement on the substance of the dispute, unless the arbitration agreement is null and void, inoperative or incapable of being performed.<sup>14</sup> Similar conditions apply in domestic cases. S.8 ARL provides that court proceedings *may* be stayed if an action is filed in relation to a matter which is the subject of an arbitration agreement, a party applies for a stay after filing appearance but before submitting a pleading or taking any other step in the proceedings, and the court is satisfied that there are no good reasons for refusing to stay proceedings and that the applicant was ready and willing to do all things necessary to the proper conduct of the arbitration.

### **3.2 How do Courts treat injunctions by arbitrators enjoining parties to refrain from initiating, halt or withdraw litigation proceedings?**

There is no case law on this matter. It is expected that a court facing such an occurrence will seriously take into account the arbitrator’s findings on his/her jurisdiction. Where an application for such an injunction is made, it is expected that the Courts will examine it with reference to the conditions prescribed in s.32 of the

<sup>11</sup> s.7(1) ICA.

<sup>12</sup> See for example: *Joint-Stock Commercial Bank “Bank of Moscow” v. Right Path Ltd*, D.C. Nicosia App. No.58/15, Judgment of 09 December 2015.

<sup>13</sup> s.9(2) ARL.

<sup>14</sup> See: *Frischmann v. Republic* [2001] 1(A) A.A.Δ. 33.

Courts of Justice Law of 1960 (*i.e.* serious question to be tried; probability that the claimant is entitled to relief; and that it shall be difficult or impossible to do justice at a later stage).

### **3.3 On what ground(s) can the Courts intervene in arbitrations seated outside of the jurisdiction? (Relates to the anti-suit injunction but not only)**

The ICA expressly provides that Court proceedings in Cyprus may be stayed in favour of a foreign-seated arbitration.<sup>15</sup> It also gives Cyprus courts the power to issue injunctions in support of foreign arbitrations.<sup>16</sup> An anti-suit injunction may be issued to restrain the bringing of foreign proceedings (outside the EU) in contravention of the arbitration clause. However, this power is rarely exercised in practice.

## **4. The conduct of proceeding**

### **4.1 Can parties retain foreign counsel or be self-represented?**

Neither is prohibited; therefore both are possible.

### **4.2 How strictly do courts control arbitrators' independence and impartiality? For example: does an arbitrator's failure to disclose suffice for the Court to accept a challenge or do Courts require that the undisclosed circumstances be of a gravity such as to justify this outcome?**

Under the ICA, a person who is approached in connection with his/her possible appointment as an arbitrator must disclose any circumstances likely to give rise to justifiable doubts as to his impartiality or independence.<sup>17</sup> The same apply to domestic arbitrations as a matter of practice. In either case, an arbitrator, from the time of his/her appointment and throughout the arbitral proceedings, shall without delay disclose any such circumstances to the parties unless they have already been informed of them by him/her. If circumstances exist that give rise to justifiable doubts as to the impartiality or independence of the arbitrator, or if he/she does not possess qualifications agreed to by the parties, any party may challenge his/her appointment.

### **4.3 On what grounds do Courts intervene to assist in the Constitution of the arbitral tribunal (in case of ad hoc arbitration)?**

The ICA provides that, in the absence of an agreement of the parties, the tribunal shall consist of three arbitrators.<sup>18</sup> In such case, each party shall appoint one arbitrator, and the two arbitrators shall appoint the third member of the tribunal. In the event that a party fails to appoint an arbitrator within thirty days from a relevant request by the other party, or the two arbitrators fail to appoint the third member of the tribunal, any party may apply to the Court with a request to appoint the remaining arbitrators.<sup>19</sup> Under the ARL, the default position is that the tribunal shall consist of one arbitrator.<sup>20</sup> In the event that the parties fail to agree for the appointment of an arbitrator or umpire, they may apply to the court for such appointment.<sup>21</sup>

### **4.4 Do Courts have the power to issue interim measures in connection with arbitrations? If so, are they willing to consider *ex parte* requests?**

Under s.9 ICA, a Court may grant interim measures in connection with an arbitration, in the same way as it can do so in connection with a pending action (civil claim). As regards domestic arbitration, the ARL makes a similar provision in s.26 and the Second Schedule.

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<sup>15</sup> s.8 ICA.

<sup>16</sup> s.9 ICA.

<sup>17</sup> s.12 ICA.

<sup>18</sup> s.10(2) ICA.

<sup>19</sup> s.11(4) ICA.

<sup>20</sup> para.1, First Schedule, ARL.

<sup>21</sup> ss.1—12 ARL.



Injunctions may be issued *ex parte* if the applicant satisfies the court that the matter is urgent or justified by other peculiar circumstances.<sup>22</sup>

#### **4.5 Other than arbitrators' duty to be independent and impartial, does the law regulate the conduct of the arbitration?**

According to s.19 ICA, the parties are free to agree and determine the procedure to be followed in the arbitration proceedings. In the absence of an agreement of the parties, the procedure is determined by the tribunal. S.18 codifies the principle of equality of the parties, which the arbitrators must abide to. In the context of domestic arbitration, the ARL is largely silent on procedure and typically the proceeding will be conducted on the basis of the Civil Procedure Rules, *mutatis mutandis*.

##### **4.5.1 Does it provide for the confidentiality of arbitration proceedings?**

There is not express provision regarding confidentiality. But it is generally provided for in arbitration agreements and terms of reference. It is considered as a matter of standard practice.

##### **4.5.2 Does it regulate the length of arbitration proceedings?**

According to s.13 ICA, the arbitrators must conduct the procedure efficiently, avoiding unnecessary delays. S.12 ARL provides that arbitrations must use all reasonable dispatch in making an award.

##### **4.5.3 Does it regulate the place where hearings and/or meetings may be held, and can hearings and/or meetings be held remotely, even if a party objects?**

Parties to the arbitration agreement are free to determine the place where the arbitration will be conducted. In the absence of a specific place in the agreement, the tribunal may determine the place of arbitration, by taking into account the circumstances of the case and the convenience of the parties.<sup>23</sup> In the scenario where the tribunal wishes to hold a hearing or meeting remotely and a party objects, while there is no case law on the matter, it is unlikely for such order to affect the recognition or enforceability of the award.

##### **4.5.4 Does it allow for arbitrators to issue interim measures? In the affirmative, under what conditions?**

Under s.17 ICA, in the absence of an agreement of the parties, the arbitral tribunal may, at the request of one of the parties, order any party to take the necessary provisional measures relating to the object of the dispute, as well as invite any party to provide a statement of assurance on the measures. Theoretically, such measures include the freezing and prohibition of alienation of assets, but there is no limitation in place, other than the wording of the provision itself. Nevertheless, parties in the vast majority of cases will prefer to refer to state courts under s.9 ICA. The ARL does not contain any similar provision.

##### **4.5.5 Does it regulate the arbitrators' right to admit/exclude evidence? For example, are there any restrictions to the presentation of testimony by a party employee?**

The ICA gives wide discretion to the tribunal to determine the applicable procedure, including the admission of evidence.<sup>24</sup> It gives the tribunal the express power to require translation of documents into the language of the arbitration.<sup>25</sup> It also stipulates that pleadings may be accompanied by the evidence and documents on which each party intends to rely for its case.<sup>26</sup> The power of the tribunal to appoint its own expert is also expressly provided for in s.26. The ARL is silent on these matters.

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<sup>22</sup> s.9 of the Civil Procedure Law.

<sup>23</sup> s.20 ICA.

<sup>24</sup> s.19 ICA.

<sup>25</sup> s.22(2) ICA.

<sup>26</sup> s.23 ICA.

#### 4.5.6 Does it make it mandatory to hold a hearing?

According to s.24 ICA, an oral hearing must be held, unless the parties agree otherwise.

#### 4.5.7 Does it prescribe principles governing the awarding of interest?

The ICA is silent on the matter. However, it is generally accepted that the tribunal may award interest, either at the equivalent rate of statutory interest (applicable to court judgments), or as a remedy under a contract or for breach of contract.<sup>27</sup> The ARL provides that, unless an award states otherwise, any sum awarded shall bear interest from the date of issue of the award, at the same rate as a court judgment.<sup>28</sup>

#### 4.5.8 Does it prescribe principles governing the allocation of arbitration costs?

There is no specific provision in the ICA, but the usual rule is that costs follow the event.

### 4.6 Liability

#### 4.6.1 Do arbitrators benefit from immunity from civil liability?

No. Case law on domestic arbitration suggests the opposite,<sup>29</sup> though the matter has not been directly addressed by the Supreme Court.

#### 4.6.2 Are there any concerns arising from potential criminal liability for any of the participants in an arbitration proceeding?

The concerns that one may have are the same as in the case of court proceedings. It is possible for a participant to incur criminal liability for fraud, perjury or other related offences.

## 5. The award

### 5.1 Can parties waive the requirement for an award to provide reasons?

Yes. Section 31(2) ICA allows parties to dispense with the requirement for an award to provide reasons. There is no equivalent provision in the ARL.

### 5.2 Can parties waive the right to seek the annulment of the award? If yes, under what conditions?

The ICA and ARL do not allow parties to waive their right to seek the annulment of the award. This is different from the question of whether parties may base a request for annulment on irregularities that might arise during a proceeding: to the extent such irregularities are not raised promptly, they will generally be deemed to have been waived or the party seeking to rely on them will be estopped from doing so.

### 5.3 What atypical mandatory requirements apply to the rendering of a valid award rendered at a seat in the jurisdiction?

There are no such requirements. Under ARL, the award must be in writing<sup>30</sup> and fully reasoned.<sup>31</sup> Similarly, under ICA, the award must be made in writing and be signed by the arbitrators.<sup>32</sup>

<sup>27</sup> See: *Saab and another v. Holy Monastery of Ayios Neophytos* [1982] 1 C.L.R. 499.

<sup>28</sup> s.22 ARL.

<sup>29</sup> See: *Dimitriou v. Alexandrou*, Civil Appeal No.167/09, Judgment of 18 February 2016.

<sup>30</sup> ARL, First Schedule, art.6.

<sup>31</sup> *ΔΗ.ΜΑ.ΡΩ v. Lakis Georgiou* [2010] 1 A.A.Δ. 223.

<sup>32</sup> ICA, s.31.

**5.4 Is it possible to appeal an award (as opposed to seeking its annulment)?**

No.

**5.5 What procedures exist for the recognition and enforcement of awards, what time-limits apply and is there a distinction to be made between local and foreign awards?**

Any party may apply for the recognition and enforcement of the award. No time limits apply.

For domestic awards, it is necessary to make an application to the court, presenting the original arbitration agreement and the award.<sup>33</sup>

For international awards, the applicant must present a duly certified original or copy of the award and the arbitration agreement.<sup>34</sup> The Court may request from the applicant to present duly authorized translations of these documents.

**5.6 Does the introduction of annulment or appeal proceedings automatically suspend the exercise of the right to enforce an award?**

There is no automatic suspension. However, the Court has an inherent power to suspend enforcement proceedings pending an application for annulment of the award. The power is scarcely exercised.

**5.7 When a foreign award has been annulled at its seat, does such annulment preclude the award from being enforced in the jurisdiction?**

If the award was set aside at the seat, a Court in Cyprus would adopt a strict approach. It will probably follow the position of the English courts.<sup>35</sup> Accordingly, the court will enforce such an award if it considers that the setting aside judgment was so extreme and incorrect that the foreign court could not have acted in good faith.

**5.8 Are foreign awards readily enforceable in practice?**

Yes, foreign arbitral awards are readily enforceable in practice under s.35 ICA. Most applications rejected to date concerned formality matters.<sup>36</sup>

**6. Funding arrangements****6.1 Are there laws or regulations relating to, or restrictions to, the use of contingency or alternative fee arrangements or third-party funding at the jurisdiction? If so, what is the practical and/or legal impact of such laws, regulations or restrictions?**

Professional conduct rules of the Cyprus Bar Association do not allow for an advocate's fee to be dependent on the outcome of the case to any extent. Therefore, contingency fee arrangements are not permitted for members of the Cyprus Bar Association.

Third party funding is not regulated. At present, it appears that it can be done in relation to arbitrations seated in Cyprus.

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<sup>33</sup> s.21 ARL.

<sup>34</sup> s.35 ICA.

<sup>35</sup> See: *Maximov v. OJSC Novolipetsky Metallurgichesky Kombinat* [2017] EWHC 1911 (Comm) on 27 July 2017.

<sup>36</sup> See for example: *Bristol v. Besuno* [2011] 1(B) A.A.Δ. 934.

## **7. Arbitration and technology**

### **7.1 Is the validity of blockchain-based evidence recognised?**

The matter has not reached the Cyprus courts yet. There are discussions at present for the introduction of legislation to deal with this specific matter.

### **7.2 Where an arbitration agreement and/or award is recorded on a blockchain, is it recognised as valid?**

It is very unlikely for such an award to be recognized without legislative changes. There is no case law on the matter but, in the absence of legislation on blockchain, it is very unlikely for a Cyprus Court to consider such an award as meeting the requirements of being made in writing and signed by the arbitrators.

### **7.3 Would a court consider a blockchain arbitration agreement and/or award as originals for the purposes of recognition and enforcement?**

This is very unlikely unless the current legislation is amended.

### **7.4 Would a court consider an award that has been electronically signed (by inserting the image of a signature) or more securely digitally signed (by using encrypted electronic keys authenticated by a third-party certificate) as an original for the purposes of recognition and enforcement?**

This is very unlikely unless the current legislation is amended.

## **8. Is there likely to be any significant reform of the arbitration law in the near future?**

At present, the legislature is processing a bill for amending the ICA. It is expected that the new law will be in place in 2021.

## **9. Compatibility of the Delos Rules with local arbitration law**

ICA is based on the Model Law and, as such, appears to be fully compatible to Delos Rules.

## **10. Further reading**

Nicos Papaefstathiou, *Commercial Arbitration in Cyprus* (Nicosia: 2020, Rizis).

## ARBITRATION INFRASTRUCTURE AT THE JURISDICTION

Leading national, regional and international arbitral institutions based out of the jurisdiction, <i>i.e.</i> with offices and a case team?	ϕ
Main arbitration hearing facilities for in-person hearings?	There are several hotels that offer state-of-art facilities.
Main reprographics facilities in reasonable proximity to the above main arbitration providers with offices in the jurisdiction?	ϕ
Leading local providers of court reporting services, and regional or international providers with offices in the jurisdiction?	There are not specialized companies offering such services in Cyprus. It is very common to use law firm staff or to outsource to suitable professionals.
Leading local interpreters for simultaneous interpretation between English and the local language, if it is not English?	<a href="#">Register of Sworn Translators</a>
Other leading arbitral bodies with offices in the jurisdiction?	ϕ