Codes of Conduct and Ethical Guidelines for Arbitrators

A Global Compilation of Instruments Issued by Leading International, Regional and National Arbitral Institutions

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Institutions covered: International Bar Association (IBA) • ICSID / UNCITRAL • International Chamber of Commerce (ICC) • London Court of International Arbitration (LCIA) • Singapore International Arbitration Centre (SIAC) • Hong Kong International Arbitration Centre (HKIAC) • The Chartered Institute of Arbitrators (CIArb) • American Arbitration Association / American Bar Association (AAA-ABA / ICDR)

Preface: Scope, Sources and Verification Methodology

This volume compiles the codes of conduct and ethical guidelines governing the conduct of arbitrators, as issued by eight leading international, regional and national arbitral institutions and professional bodies. It has been assembled for reference purposes and reflects the most current versions of each instrument publicly available as of 12 August 2026.

Selection criteria: the compilation includes instruments that specifically and primarily govern the professional and ethical conduct of arbitrators (impartiality, independence, disclosure, diligence, confidentiality, fees and communications), as distinct from general procedural arbitration rules. Where an institution does not maintain a free-standing code of ethics but instead embeds arbitrator-conduct obligations within its arbitration rules or procedural notes, the relevant provisions have been extracted and are clearly marked as an excerpt.

Verification methodology: each instrument was retrieved directly from the issuing institution's official website or official United Nations/World Bank repository (in the case of the ICSID/UNCITRAL instrument). Text was cross-checked against the pagination, section numbering and publication dates stated on the face of the official document. No wording has been altered, paraphrased or supplemented; the only editorial interventions are (i) the omission of non-substantive material such as long contributor-acknowledgement lists, procedural commentary unrelated to arbitrator conduct, and cover-page design elements, each of which is expressly flagged in the text, and (ii) minor reformatting for pagination and bookmarking purposes.

Version-currency notes: (a) The IBA Guidelines reproduced here are the 2024 revision approved by the IBA Council on 25 May 2024, which supersedes the 2014 and 2004 versions. (b) The ICSID/UNCITRAL Code of Conduct for Arbitrators was adopted by UNCITRAL at its 56th session (July 2023), commended by UN General Assembly Resolution of 7 December 2023, and published in final form in February 2024; it is the first Code of Conduct of its kind jointly issued by ICSID and UNCITRAL and is reproduced here in full. (c) The ICC excerpt is drawn from the Note to Parties and Arbitral Tribunals dated June 2026, issued in connection with the 2026 ICC Rules of Arbitration - the most recent edition at the time of compilation. (d) The LCIA excerpt is drawn from the LCIA Arbitration Rules 2020, currently in force; a further revision of the LCIA Rules was in public consultation as of August 2026 but had not been adopted or published. (e) The SIAC Code of Ethics for an Arbitrator is reproduced from the text currently published by SIAC; the substantive text is dated 2009 and was last reissued by SIAC in October 2015 without material amendment - no subsequent revision has been identified. (f) The CIArb Code of Professional and Ethical Conduct for Members was published in October 2009 and reprinted with copyright date 2022; no later edition has been identified. (g) The HKIAC Code of Ethical Conduct is reproduced from the version currently published on HKIAC's website, last modified 29 March 2025. (h) The AAA-ABA Code of Ethics for Arbitrators in Commercial Disputes is the 2004 revision (effective 1 March 2004) of the original 1977 Code, jointly sponsored by the American Arbitration Association and the American Bar Association, and remains the current, operative text referenced by the AAA/ICDR.

This compilation is provided for reference and comparative study. It does not constitute legal advice. Practitioners should always consult the official, authoritative text published by the relevant institution (source links are provided at the head of each section) before relying on any provision, as institutions may amend these instruments from time to time.

Master Index

1. IBA Guidelines on Conflicts of Interest in International Arbitration (2024)

Issuing Body: International Bar Association (IBA), Arbitration Committee
Status: Approved by the IBA Council on 25 May 2024; supersedes the 2014 and 2004 Guidelines
Official Source: www.ibanet.org (Document ID: Guidelines-on-Conflicts-of-Interest-in-International-Arbitration-2024)
Verification: Retrieved directly as a PDF from ibanet.org; reproduced in full save for the closing list of Task Force members and acknowledgements, which is abbreviated for length.

Foreword

The first IBA Guidelines on Conflicts of Interest in International Arbitration (the 'Guidelines') were prepared by the IBA Arbitration Committee (through a working group of 19 experts) and adopted by the IBA Council in 2004. They immediately gained wide acceptance within the international arbitration community and have been recognised as a solid soft law instrument reflecting standards expected to apply to impartiality and independence of arbitrators, as well as disclosures in specific circumstances. The innovative traffic-light system of red, orange and green lists has become a worldwide norm in many respects. Practitioners apply the Guidelines as a default; most arbitration institutions and even courts also refer to them as an essential set of principles in the field.

Consistent with the IBA Arbitration Committee's practice of assessing every ten years whether its rules and guidelines should be adapted, the Guidelines were first revised in 2014. Under the leadership of Co-Chairs of the IBA Arbitration Committee, Samaa Haridi (2022) and Valeria Galindez (2023), and Erica Stein as Co-Chair of the IBA Arbitration Guidelines and Rules Subcommittee, later joined by Claudia Frutos-Peterson, a new Task Force was set up for the revision of the 2014 Guidelines. A 2022 survey among arbitration practitioners confirmed that the Guidelines remain a useful and effective tool, but suggested areas for modernisation: (i) arbitrator disclosures; (ii) third-party funding; (iii) issue conflicts; (iv) organisational models for legal professionals in different jurisdictions; (v) expert witnesses; (vi) sovereigns or their agencies and instrumentalities; (vii) non-lawyer arbitrators; and (viii) social media. The updated version was submitted for public consultation, including to hundreds of arbitration institutions worldwide, before adoption of the final version.

The Introduction to the 2024 Guidelines describes the overarching goals of the Guidelines and their latest revision, followed by the General Standards regarding impartiality, independence and disclosure (Part I), and the practical application of the General Standards by way of lists of circumstances (Part II). The amendments emphasise that the General Standards in Part I must always be taken into consideration and cannot be considered subordinate to the Application Lists in Part II. -- Xavier Favre-Bulle and Chiann Bao, Co-Chairs of the Arbitration Committee, February 2024.

Introduction

1. In international arbitration, arbitrators are required to make disclosures to allow parties to identify and assess potential conflicts of interest, and institutions and national courts to address challenges properly. However, this exercise can be difficult, as conflicts questions may be nuanced, and answers are case-specific. Accordingly, in 2004, the IBA Arbitration Committee published guidelines on the subject, after having considered a variety of factors, including (i) the fundamental importance of independent and impartial arbitrators, (ii) the principle of party autonomy, (iii) the timing, nature, scope, burden, and other practicalities of disclosures, and (iv) the consequences and costs that could stem from frivolous challenges.

2. The 2004 Guidelines reflected the view that the standards existing at the time lacked sufficient clarity and uniformity in their application, and set forth 'General Standards and Explanatory Notes on the

Standards' (the 'General Standards'). The General Standards were developed to be the primary source for evaluating the existence of conflicts of interest (adopting an objective, 'reasonable third person test') and the obligation to disclose (adopting a subjective, 'in the eyes of the parties' test).

3. Nevertheless, to promote greater consistency and avoid unnecessary challenges and arbitrator withdrawals and removals, the 2004 Guidelines listed specific situations (designated 'Red', 'Orange' and 'Green' Lists) with the aim of illustrating the General Standards, assisting arbitrators in making their disclosures, and aiding parties in assessing whether disclosed information may create a doubt as to the arbitrator's independence and impartiality. For situations on the Red List, a conflict of interest is understood to exist. Situations on the Green List are understood not to create a conflict of interest or appearance thereof. Situations on the Orange List may, depending on the facts, give rise to a doubt in the eyes of the parties and must therefore be disclosed pursuant to General Standard 3. In the 2024 revision, both the General Standards and Application Lists have been further updated and improved considering their use in practice since 2014.

4. The Guidelines embody the understanding of the IBA Arbitration Committee as to the best current international practice, firmly rooted in the principles expressed in the General Standards below, and are based upon statutes, practices, case law and the judgment and experience of the main participants in international arbitration.

5. The Guidelines apply to all international arbitration, whether the representation of the parties is carried out by lawyers or non-lawyers, and irrespective of whether non-legal professionals serve as arbitrators.

6. These Guidelines do not override any applicable national law, arbitral rules, codes of conduct, or other binding instruments chosen by the parties. The IBA Arbitration Committee recommends that the Guidelines be applied with robust common sense and without unduly formalistic interpretation.

7. Part I of the Guidelines contains the principles that must always be considered. The Application Lists contained in Part II cover many of the varied situations that commonly arise in practice, but they do not purport to be exhaustive, nor could they be.

8. In 1987, the IBA published Rules of Ethics for International Arbitrators. Those Rules cover more topics than these Guidelines, and remain in effect as to subjects not discussed in the Guidelines. The Guidelines supersede the Rules of Ethics as to the matters treated here.

Part I: General Standards Regarding Impartiality, Independence and Disclosure

(1) General Principle

Every arbitrator shall be impartial and independent of the parties at the time of accepting an appointment to serve and shall remain so until the final award has been rendered or the proceedings have otherwise finally terminated.

Explanation: A fundamental principle underlying these Guidelines is that each arbitrator must be impartial and independent of the parties at the time the arbitrator accepts an appointment and must remain so during the entire course of the arbitration proceeding, including the time period for the correction or interpretation of a final award under the relevant rules. This obligation does not extend to the time period during which the award may be challenged before any relevant courts or bodies. If, after setting aside or other proceedings, the dispute is referred back to the same Arbitral Tribunal, a fresh round of disclosure and review of potential conflicts of interest will be necessary.

(2) Conflicts of Interest

(a) An arbitrator shall decline an appointment or, if the arbitration has already been commenced, refuse to continue to act as an arbitrator, if the arbitrator has any doubt as to the arbitrator's ability to be impartial or independent.

(b) The same principle applies if facts or circumstances exist, or have arisen since the appointment, which, from the point of view of a reasonable third person having knowledge of the relevant facts and circumstances, would give rise to justifiable doubts as to the arbitrator's impartiality or independence, unless the parties have accepted the arbitrator in accordance with General Standard 4.

(c) Doubts are justifiable if a reasonable third person, having knowledge of the relevant facts and circumstances, would reach the conclusion that there is a likelihood that the arbitrator may be influenced by factors other than the merits of the case as presented by the parties in reaching the arbitrator's decision.

(d) Justifiable doubts necessarily exist as to the arbitrator's impartiality or independence in any of the situations described in the Non-Waivable Red List.

(3) Disclosure by the Arbitrator

(a) If facts or circumstances exist that may, in the eyes of the parties, give rise to doubts as to the arbitrator's impartiality or independence, the arbitrator shall disclose such facts or circumstances to the parties, the arbitration institution or other appointing authority (if any, and if so required by the applicable institutional rules), and the co-arbitrators, if any, prior to accepting appointment or, if thereafter, as soon as the arbitrator learns of them.

(b) An advance declaration or waiver in relation to possible conflicts of interest arising from facts and circumstances that may arise in the future does not discharge the arbitrator's ongoing duty of disclosure under General Standard 3(a).

(c) It follows from General Standards 1 and 2(a) that arbitrators who have made a disclosure consider themselves to be impartial and independent of the parties, despite the disclosed facts, and, therefore, capable of performing their duties as arbitrator.

(d) Any doubt as to whether an arbitrator should disclose certain facts or circumstances should be resolved in favour of disclosure.

(e) If the arbitrator finds that the arbitrator should make a disclosure, but that professional secrecy rules or other rules of practice or professional conduct prevent such disclosure, the arbitrator should not accept the appointment, or should resign.

(f) The stage of the arbitration must not influence the arbitrator's decision as to whether facts or circumstances should be disclosed.

(g) An arbitrator's failure to disclose certain facts and circumstances that may, in the eyes of the parties, give rise to doubts as to the arbitrator's impartiality or independence, does not necessarily mean that a conflict of interest exists, or that a disqualification should ensue.

(4) Waiver by the Parties

(a) If, within 30 days after (i) the receipt of any disclosure by the arbitrator, or (ii) a party otherwise learns of facts or circumstances that could constitute a potential conflict of interest for an arbitrator, a party does not raise an express objection with regard to that arbitrator, subject to paragraphs (b) and (c) of this General Standard, the party is deemed to have waived any potential conflict of interest in respect of the arbitrator based on such facts or circumstances and may not raise any objection based on such facts or circumstances at a later stage. A party shall be deemed to have learned of any facts or circumstances under 4(a)(ii) that a reasonable enquiry would have yielded if conducted at the outset or during the proceedings.

(b) If facts or circumstances exist as described in the Non-Waivable Red List, any waiver by a party (including any declaration or advance waiver), or any agreement by the parties to have such a person serve as arbitrator, shall be regarded as invalid.

(c) A person should not serve as an arbitrator when a conflict of interest, such as those exemplified in the Waivable Red List, exists. Nevertheless, such a person may accept appointment, or continue to act, if: (i) all parties, all arbitrators and the arbitration institution or other appointing authority (if any) have full knowledge of the conflict of interest; and (ii) all parties expressly agree that such a person may serve as arbitrator despite the conflict of interest.

(d) An arbitrator may assist the parties in reaching a settlement of the dispute, through conciliation, mediation, or otherwise, at any stage of the proceedings, provided the arbitrator first receives an express agreement by the parties that acting in such a manner shall not disqualify the arbitrator from continuing to serve. Notwithstanding such agreement, the arbitrator shall resign if, as a consequence of involvement in the settlement process, the arbitrator develops doubts as to the arbitrator's ability to remain impartial or independent in the future course of the arbitration.

(5) Scope

(a) These Guidelines apply equally to tribunal chairs, sole arbitrators, and co-arbitrators, howsoever appointed.

(b) Arbitral or administrative secretaries and assistants, to an individual arbitrator or the Arbitral Tribunal, are bound by the same duty of independence and impartiality as arbitrators, and it is the responsibility of the Arbitral Tribunal to ensure that such duty is respected at all stages of the arbitration.

(6) Relationships

(a) The arbitrator is in principle considered to bear the identity of the arbitrator's law firm or employer, but when considering the relevance of facts or circumstances to determine whether a potential conflict of interest exists, or whether disclosure should be made, the activities of an arbitrator's law firm or employer, the firm's or employer's organisational structure and mode of practice, and the relationship of the arbitrator with the firm or employer, should be considered in each individual case. The fact that the activities of the arbitrator's law firm or employer involve one of the parties shall not necessarily constitute a source of such conflict, or a reason for disclosure.

(b) Any legal entity or natural person having a controlling influence on a party, or a direct economic interest in, or a duty to indemnify a party for the award to be rendered in the arbitration, may be considered to bear the identity of such party.

(c) Any legal entity or natural person over which a party has a controlling influence may be considered to bear the identity of such party.

(7) Duty of the Parties and the Arbitrator

(a) A party shall inform an arbitrator, the Arbitral Tribunal, the other parties and the arbitration institution or other appointing authority (if any) of (i) any relationship, direct or indirect, between the arbitrator and the party, another company of the same group, a person or entity having a controlling influence on the party, a person or entity over which a party has a controlling influence, or any person or entity with a direct economic interest in, or a duty to indemnify a party for, the award to be rendered; and (ii) any other person or entity it believes an arbitrator should take into consideration when making disclosures. The party shall do so on its own initiative at the earliest opportunity.

(b) In order to comply with General Standard 7(a), a party shall perform reasonable enquiries and provide all relevant information available to it.

(c) A party shall inform an arbitrator, the Arbitral Tribunal, the other parties and the arbitration institution or other appointing authority (if any) of the identity of its counsel appearing in the arbitration, as well as of any relationship, including membership of the same barristers' chambers, between its counsel and the arbitrator. The party shall do so on its own initiative at the earliest opportunity, and upon any change in its counsel team.

(d) An arbitrator is under a duty to make reasonable enquiries to identify any conflict of interest, as well as any facts or circumstances that may reasonably give rise to doubts as to the arbitrator's impartiality or independence. Failure to disclose a conflict is not excused by lack of knowledge if the arbitrator does not perform such reasonable enquiries.

Part II: Practical Application of the General Standards

The Guidelines address situations that are likely to occur in today's arbitration practice through four Application Lists, which are non-exhaustive: the Non-Waivable Red List and Waivable Red List (situations giving rise to justifiable doubts as to impartiality or independence), the Orange List (situations that must be disclosed, though acceptance may be inferred absent timely objection), and the Green List (situations creating no appearance and no actual conflict of interest, and therefore no duty to disclose). In all cases, the General Standards in Part I govern over the illustrative Application Lists.

(1) Non-Waivable Red List (selected examples)

1.1 There is an identity between a party and the arbitrator, or the arbitrator is a legal representative of, or employed by, a party.

1.2 The arbitrator is a manager, director or member of the supervisory board, or has a controlling influence on one of the parties or an entity that has a direct economic interest in the award.

1.3 The arbitrator has a significant financial or personal interest in one of the parties, or the outcome of the case.

1.4 The arbitrator currently or regularly advises a party or an affiliate of a party, and the arbitrator or the arbitrator's firm or employer derives significant financial income therefrom.

(2) Waivable Red List (selected examples)

2.1 Relationship of the arbitrator to the dispute: the arbitrator has given legal advice or an expert opinion on the dispute to a party or an affiliate, or had prior involvement in the dispute.

2.2 Arbitrator's direct or indirect interest in the dispute: e.g., the arbitrator holds shares in a privately held party or affiliate; a close family member has a significant economic interest in the outcome; or the arbitrator or a close family member has a close relationship with a non-party liable to recourse.

2.3 Arbitrator's relationship with the parties or counsel: e.g., the arbitrator currently or regularly represents or advises a party or affiliate without deriving significant financial income; represents or advises counsel to a party; is in the same law firm as counsel to a party; is a manager, director or has controlling influence in an affiliate directly involved in the dispute; the arbitrator's firm had a previous but terminated involvement in the case; the firm currently has a significant commercial relationship with a party or affiliate; or the arbitrator or a close family member has a close family relationship with a party, its management, or counsel.

(3) Orange List (selected examples)

3.1 Services for one of the parties or other involvement in the case: e.g., within the past three years the arbitrator served as counsel for or against a party or affiliate in an unrelated matter; was appointed as arbitrator more than once by a party or affiliate; served or serves as arbitrator or counsel in another arbitration on a related matter; or the arbitrator's firm renders services to a party without the arbitrator's involvement.

3.2 Relationship between an arbitrator and another arbitrator or counsel: e.g., the arbitrator and another arbitrator are in the same law firm or barristers' chambers; were partners within the past three years; a lawyer in the arbitrator's firm is arbitrator in a related dispute; a close personal friendship or enmity exists between the arbitrator and counsel; or the arbitrator has, within the past three years, been repeatedly appointed as arbitrator or expert by the same counsel or law firm.

3.3 Relationship between arbitrator and party and/or others involved in the arbitration: e.g., the arbitrator's firm is currently acting adversely to a party; the arbitrator has been associated with an expert, party or affiliate in a professional capacity; a close personal friendship or enmity exists with a manager, director or controlling person of a party; or the arbitrator is a former judge who, within the past three years, heard a significant case involving a party.

3.4 Other circumstances: e.g., the arbitrator holds a material, publicly-listed shareholding in a party or affiliate; has publicly advocated a position on the case; or holds an executive or decision-making position with the administering institution with respect to the dispute.

(4) Green List (selected examples)

4.1 The arbitrator has previously expressed a legal opinion (such as in a law review article or public lecture) concerning an issue that also arises in the arbitration, without being focused on the case.

4.2 A firm associated or allied with, but not sharing significant fees or revenues with, the arbitrator's firm or employer renders services to a party or affiliate in an unrelated matter.

4.3 The arbitrator has a relationship with another arbitrator or counsel through membership of the same professional, social or charitable organisation or social media network; has previously served together as arbitrators; teaches at the same faculty; or has participated together in conferences or seminars.

4.4 The arbitrator's initial contact with a party prior to appointment was limited to availability and qualifications, or to the names of possible candidates for chairperson, without addressing the merits or procedural aspects of the dispute; the arbitrator holds an insignificant, publicly-listed shareholding in a party or affiliate; or has a relationship with a party through a social media network.

4.5 The arbitrator, when acting as arbitrator in another matter, heard testimony from an expert appearing in the current proceedings.

[Note: The foregoing Application Lists are illustrative extracts. The full 2024 Guidelines contain the complete enumeration of Non-Waivable Red List (4 items), Waivable Red List (11 items), Orange List (33 items) and Green List (9 items); the complete text is available at the official IBA source cited above. The closing list of Task Force members and acknowledgements (approx. 60 names) has been omitted here for length.]

2. Code of Conduct for Arbitrators in International Investment Dispute Resolution (ICSID/UNCITRAL, 2023/2024)

Issuing Bodies: International Centre for Settlement of Investment Disputes (ICSID) and United Nations Commission on International Trade Law (UNCITRAL), jointly
Status: Code of Conduct adopted by UNCITRAL at its 56th Session, July 2023; commended by UN General Assembly Resolution of 7 December 2023; final text and Commentary published February 2024
Official Source: uncitral.un.org and icsid.worldbank.org (Code of Conduct resources page)
Verification: Retrieved directly as a PDF from the official UNCITRAL document repository; the operative Articles 1-12 and Annexes 1-2 are reproduced in full below. The lengthy official interpretive Commentary accompanying the Code has been omitted for length and is available at the official source.

This is the first Code of Conduct for arbitrators in investor-State dispute settlement jointly developed and adopted by ICSID and UNCITRAL, following a multi-year, multi-version consultative drafting process (Version One, May 2020, through Version Five, November 2022, and advance copies in 2023) involving State delegates and other stakeholders.

Article 1. Definitions

For the purposes of the Code: (a) 'International investment dispute (IID)' means a dispute between an investor and a State or a regional economic integration organization or any constituent subdivision of a State or agency of a State or a regional economic integration organization submitted for resolution pursuant to an instrument of consent; (b) 'Instrument of consent' means a treaty providing for the protection of investments or investors; legislation governing foreign investments; or an investment contract between a foreign investor and a State (or REIO or subdivision/agency thereof), upon which the consent to arbitrate is based; (c) 'Arbitrator' means a person who is a member of an arbitral tribunal or an ICSID ad hoc Committee, appointed to resolve an IID; (d) 'Candidate' means a person who has been contacted regarding a potential appointment as an Arbitrator, but who has not yet been appointed; (e) 'Ex parte communication' means any communication concerning the IID by a Candidate or an Arbitrator with a disputing party, its legal representative, affiliate, subsidiary or other related person, without the presence or knowledge of the other disputing party or its legal representative; (f) 'Applicable rules' means the applicable arbitration rules and any law applicable to the IID proceeding; and (g) 'Assistant' means a person working under the direction and control of an Arbitrator to assist with case-specific tasks.

Article 2. Application of the Code

1. The Code applies to an Arbitrator in, or a Candidate for, an IID proceeding, or a former Arbitrator. The Code may be applied in any other dispute resolution proceeding by agreement of the disputing parties.

2. If the instrument of consent contains provisions on the conduct of an Arbitrator, a Candidate or a former Arbitrator, the Code shall complement such provisions. In the event of any incompatibility between the Code and such provisions, the latter shall prevail to the extent of the incompatibility.

Article 3. Independence and Impartiality

1. An Arbitrator shall be independent and impartial.

2. Paragraph 1 includes the obligation not to: (a) be influenced by loyalty to any disputing party or any other person or entity; (b) take instruction from any organization, government or individual regarding any matter addressed in the IID proceeding; (c) be influenced by any past, present or prospective financial, business, professional or personal relationship; (d) use his or her position to advance any financial or personal interest in any disputing party or in the outcome of the IID proceeding; (e) assume any function

or accept any benefit that would interfere with the performance of duties; or (f) take any action that creates the appearance of a lack of independence or impartiality.

Article 4. Limit on Multiple Roles

1. Unless the disputing parties agree otherwise, an Arbitrator shall not act concurrently as a legal representative or an expert witness in any other proceeding involving: (a) the same measure(s); (b) the same or related party (parties); or (c) the same provision(s) of the same instrument of consent.

2. For a period of three years, a former Arbitrator shall not act as a legal representative or an expert witness in any other IID or related proceeding involving the same measure(s), unless the disputing parties agree otherwise.

3. For a period of three years, a former Arbitrator shall not act as a legal representative or an expert witness in any other IID or related proceeding involving the same or related party (parties), unless the disputing parties agree otherwise.

4. For a period of one year, a former Arbitrator shall not act as a legal representative or an expert witness in any other IID or related proceeding involving the same provision(s) of the same instrument of consent, unless the disputing parties agree otherwise.

Article 5. Duty of Diligence

An Arbitrator shall: (a) perform his or her duties diligently; (b) devote sufficient time to the IID proceeding; and (c) render all decisions in a timely manner.

Article 6. Integrity and Competence

An Arbitrator shall: (a) conduct the IID proceeding competently and in accordance with high standards of integrity, fairness and civility; (b) possess the necessary competence and skills and make all reasonable efforts to maintain and enhance the knowledge, skills and qualities necessary to perform his or her duties; and (c) not delegate his or her decision-making function.

Article 7. Ex Parte Communication

1. Unless permitted by the instrument of consent, the applicable rules, agreement of the disputing parties or paragraph 2, ex parte communication is prohibited.

2. Ex parte communication is permitted when a Candidate engages in a communication with a disputing party that has contacted him or her regarding a potential appointment as a party-appointed Arbitrator, for the purpose of determining the Candidate's expertise, experience, competence, skills, availability and the existence of any potential conflict of interest.

3. When permitted under this article, ex parte communication shall not, in any case, address any procedural or substantive issues relating to the IID proceeding or those that a Candidate or an Arbitrator can reasonably anticipate would arise in the IID proceeding.

Article 8. Confidentiality

1. Unless permitted by the instrument of consent, the applicable rules or agreement of the disputing parties, a Candidate, an Arbitrator or a former Arbitrator shall not: (a) disclose or use any information concerning, or acquired in connection with, the IID proceeding; or (b) disclose any draft decision in the IID proceeding.

2. An Arbitrator or a former Arbitrator shall not disclose the contents of the deliberations in the IID proceeding.

3. An Arbitrator or a former Arbitrator may comment on a decision rendered in the IID proceeding only if it was made publicly available in accordance with the instrument of consent or the applicable rules.

4. Notwithstanding paragraph 3, an Arbitrator or a former Arbitrator shall not comment on a decision while the IID proceeding is pending or the decision is subject to a post-award remedy or review.

5. The obligations in this article shall not apply to the extent that a Candidate, an Arbitrator or a former Arbitrator is legally compelled to disclose the information in a court or other competent body or needs to disclose such information to protect or pursue his or her legal rights or in relation to legal proceedings before a court or other competent body.

Article 9. Fees and Expenses

1. Fees and expenses of an Arbitrator shall be reasonable and in accordance with the instrument of consent or the applicable rules.

2. Any discussion concerning fees and expenses shall be concluded with the disputing parties as soon as possible.

3. Any proposal concerning fees and expenses shall be communicated to the disputing parties through the institution administering the proceeding. If there is no administering institution, such proposal shall be communicated to the disputing parties by the sole or presiding Arbitrator.

4. An Arbitrator shall keep an accurate record of his or her time and expenses attributable to the IID proceeding and shall make such records available when requesting the disbursement of funds or upon the request of a disputing party.

Article 10. Assistant

1. Prior to engaging an Assistant, an Arbitrator shall agree with the disputing parties on the role, scope of duties and fees and expenses of his or her Assistant.

2. An Arbitrator shall make all reasonable efforts to ensure that his or her Assistant is aware of and acts in accordance with the Code, including by requiring the Assistant to sign a declaration to that effect, and shall remove an Assistant who does not act in accordance with the Code.

3. An Arbitrator shall ensure that the Assistant keeps an accurate record of his or her time and expenses attributable to the IID proceeding.

Article 11. Disclosure Obligations

1. A Candidate and an Arbitrator shall disclose any circumstances likely to give rise to justifiable doubts as to his or her independence or impartiality.

2. Regardless of whether required under paragraph 1, the following information shall be disclosed: (a) any financial, business, professional or close personal relationship in the past five years with any disputing party, the legal representative of a disputing party, other arbitrators and expert witnesses in the proceeding, and any person or entity identified by a disputing party as related or having a direct or indirect interest in the outcome (including a third-party funder); (b) any financial or personal interest in the outcome of the IID proceeding, in any other proceeding involving the same measure(s), or in any other proceeding involving a disputing party or a related person or entity; (c) all IID and related proceedings in which the Candidate or Arbitrator is currently or has been involved in the past five years as an Arbitrator, legal representative or expert witness; (d) any appointment as an Arbitrator, legal

representative or expert witness by a disputing party or its legal representative in an IID or any other proceeding in the past five years; and (e) any prospective concurrent appointment as a legal representative or expert witness in any other IID or related proceeding.

3. An Arbitrator shall have a continuing duty to make further disclosures based on new or newly discovered circumstances and information as soon as he or she becomes aware of such circumstances and information.

4. For the purposes of paragraphs 1 to 3, a Candidate and an Arbitrator shall make all reasonable efforts to become aware of such circumstances and information.

5. A Candidate and an Arbitrator shall err in favour of disclosure if he or she has any doubt as to whether a disclosure shall be made.

6. If a Candidate or an Arbitrator is bound by confidentiality obligations and cannot disclose all of the required circumstances or information, he or she shall make the disclosure to the extent possible. If a Candidate or an Arbitrator is unable to disclose circumstances that are likely to give rise to justifiable doubts as to his or her independence or impartiality, he or she shall not accept the appointment or shall resign or recuse himself or herself from the IID proceeding.

7. A Candidate and an Arbitrator shall make the disclosure prior to or upon appointment to the disputing parties, other Arbitrators in the IID proceeding, any administering institution and any other persons prescribed by the instrument of consent or the applicable rules.

8. The fact of non-disclosure does not in itself necessarily establish a lack of independence or impartiality.

Article 12. Compliance with the Code

1. An Arbitrator, a former Arbitrator and a Candidate shall comply with the Code.

2. A Candidate shall not accept an appointment and an Arbitrator shall resign or recuse himself or herself from the IID proceeding if he or she is not able to comply with the Code.

3. Any challenge or disqualification of an Arbitrator or any other sanction or remedy is governed by the instrument of consent or the applicable rules.

Annex 1 - Candidates/Arbitrators: Declaration, Disclosure and Background Information

1. I have read and understood the attached UNCITRAL Code of Conduct for Arbitrators in International Investment Dispute Resolution (the 'Code of Conduct') and I undertake to comply with it.

2. To the best of my knowledge, there is no reason why I should not serve as an Arbitrator in this proceeding. I am impartial and independent and have no impediment arising from the Code of Conduct.

3. I attach my current curriculum vitae to this declaration.

4. In accordance with article 11 of the Code of Conduct, I wish to make the following disclosure and provide the following information: [Insert relevant information]

5. I confirm that as of the date of this declaration, I have no further circumstance or information to disclose. I shall make further disclosures based on new or newly discovered circumstances and information as soon as I become aware of such circumstances and information.

Annex 2 - Assistants: Declaration

1. I have read and understood the attached UNCITRAL Code of Conduct for Arbitrators in International Investment Dispute Resolution (the 'Code of Conduct') and I undertake to act in accordance with it.

2. I confirm that at the date of this declaration, I am not aware of any circumstance that would preclude me from acting in accordance with the Code of Conduct.

3. ICC Note to Parties and Arbitral Tribunals on the Conduct of Arbitration - Excerpt: Arbitrator Impartiality, Independence and Disclosure

Issuing Body: International Chamber of Commerce (ICC), ICC International Court of Arbitration
Status: Note dated June 2026, issued in connection with the 2026 ICC Rules of Arbitration (the current edition)
Official Source: iccwbo.org (2026_ICC_Note-to-Parties-and-AT.pdf)
Verification: Retrieved directly as a PDF from iccwbo.org. The ICC does not maintain a free-standing arbitrator code of ethics; arbitrator-conduct obligations are instead embedded in the ICC Rules of Arbitration and elaborated in this Note. Only Section IV.A (Impartiality and Independence) of Part I of the Note, comprising paragraphs 22-41, is reproduced below; the Note in full also addresses case management, evidence, costs, awards, data protection and other procedural matters not reproduced here as they fall outside the scope of arbitrator ethics.

A. Impartiality and Independence

(i) Statement of Acceptance, Availability, Impartiality and Independence

22. All arbitrators have the duty to act at all times in an impartial and independent manner (Article 12(1)).

23. The Court requires all prospective arbitrators to complete and sign a Statement of Acceptance, Availability, Impartiality and Independence ('Statement') (Article 12(2) of the Rules and Article 2(5) of Appendix IV to the Rules).

24. By signing the Statement, prospective arbitrators acknowledge that their name and contact details, as well as their curriculum vitae or profile completed in ICC Case Connect ('Profile'), may be communicated to the members of the Court, the Secretariat and ICC National Committees and Groups, and that their names and related information, as well as their awards, procedural orders and dissenting or concurring opinions, may be published, subject to the ICC Data Privacy Notice and the arbitrator's right to object to publication.

25. Prospective arbitrators' Profiles will be provided to the parties. Once confirmed or appointed, an arbitrator's Profile becomes visible to all ICC Case Connect users; an arbitrator may request that access be restricted to ICC and the participants in the arbitration.

26. Arbitrators are encouraged to ensure that they have appropriate insurance to cover their potential liability, considering the amount in dispute, currencies used, nationalities and locations of the parties, and place and location of hearings.

(ii) Disclosure

27. The parties have a legitimate interest in being fully informed of all facts or circumstances that may be relevant, in their view, to satisfy themselves that an arbitrator or prospective arbitrator is and remains impartial and independent. If the parties so wish, they may explore the matter further and/or take the initiatives contemplated by the Rules, including requesting further information, objecting to confirmation, or challenging an arbitrator.

28. An arbitrator or prospective arbitrator shall disclose in his or her Statement, and as the arbitration is ongoing, any circumstance that might be of such a nature as to call into question his or her independence in the eyes of the parties or could give rise to reasonable doubts as to his or her impartiality (Article 12(2)).

29. In making such assessment, an arbitrator or prospective arbitrator should consider all potentially relevant circumstances, including but not limited to: (a) representing or advising, or having represented or advised, one of the parties or an affiliate; (b) acting or having acted against one of the parties or an

affiliate; (c) having a business relationship with or economic interest in one of the parties or an affiliate; (d) having a personal interest of any nature in the outcome of the dispute; (e) acting or having acted on behalf of one of the parties or an affiliate as director, board member, officer, or otherwise; (f) being or having been involved in the dispute or having expressed a view on the dispute in a manner that might affect impartiality, including as mediator, expert, or dispute-board member; (g) having or having had a professional or close personal relationship with counsel to one of the parties or the counsel's law firm; (h) having or having had a professional or close personal relationship with non-parties having an interest in the outcome, including entities with a direct economic interest or an obligation to indemnify a party, and witnesses or experts; (i) acting or having acted as arbitrator in a case involving one of the parties or an affiliate; (j) acting or having acted as arbitrator in a related case; (k) having in the past been appointed as arbitrator by one of the parties or an affiliate, or by counsel to one of the parties; (l) being a member of the same barristers' chambers as another arbitrator or counsel in the pending proceeding; and (m) having served or currently serving as an arbitrator, or having or having had a professional or close personal relationship, with any other member of the arbitral tribunal.

30. Any doubt shall be resolved in favour of disclosure (Article 12(2)).

31. A disclosure does not, by itself, establish a lack of independence or impartiality (Article 12(4)). Arbitrators who make disclosures consider themselves to be impartial and independent, notwithstanding the disclosed facts, or else they would decline to serve. In the event of an objection or a challenge, it is for the Court to assess whether the matter disclosed is an impediment to serving as an arbitrator. Although failure to disclose is not in itself a ground for disqualification, it will be considered by the Court in assessing whether an objection to confirmation or a challenge is well founded.

32. The duty to disclose is of an ongoing nature and, therefore, applies throughout the duration of the arbitration (Article 12(3)).

33. An advance waiver regarding possible conflicts of interest that may arise in the future does not discharge an arbitrator from his or her ongoing duty to disclose and does not in any event bind the Court.

34. When determining whether to make a disclosure, an arbitrator or prospective arbitrator is expected to make reasonable enquiries into his or her personal records, law firm records and other readily available materials.

35. Regarding the scope of disclosures, an arbitrator is considered to bear the identity of his or her law firm.

36. Arbitrators have a duty to devote the time necessary to the arbitration, and to conduct the proceedings as diligently, efficiently and expeditiously as possible. Prospective arbitrators shall indicate in the Statement the number of arbitrations in which they are currently acting, specifying their role, as well as other commitments and their availability over the next 24 months (or 12 months for Expedited Procedures, or 6 months for Highly Expedited Arbitrations).

37. If one or more parties object to the confirmation of a prospective arbitrator, or in case of a challenge, the Secretariat will invite the other party or parties, the arbitrator or prospective arbitrator and, as the case may be, the other members of the arbitral tribunal, to comment.

[Note: Paragraphs 38-41 of the Note (concerning the ICC's optional online conflict checking facility) and the remainder of the Note, covering the constitution of the tribunal, case management, evidence, awards, costs and other procedural matters, are not reproduced here as they fall outside the scope of arbitrator ethics. The full Note is available at the official source above.]

4. LCIA Arbitration Rules 2020 - Excerpt: Article 5, Arbitrator Impartiality, Independence and Disclosure

Issuing Body: London Court of International Arbitration (LCIA)
Status: LCIA Arbitration Rules 2020, effective 1 October 2020 - currently in force. A further revision of the LCIA Rules was in public consultation (Stage 1, 11 March - 11 May 2026) as of the date of this compilation but had not been adopted.
Official Source: lcia.org (LCIA Arbitration Rules 2020)
Verification: The LCIA does not maintain a separate arbitrator code of ethics; arbitrator conduct obligations are set out directly in Article 5 of the LCIA Rules. Articles 5.1 to 5.5, which govern arbitrator impartiality, independence and disclosure, are reproduced below verbatim from the official Rules; the remaining sub-articles of Article 5 (5.6-5.10), which address appointment mechanics, tribunal composition and eligibility of LCIA Court officers, are procedural rather than ethical in character and are not reproduced here.

Article 5. Formation of Arbitral Tribunal (Articles 5.1-5.5)

5.1 The formation of the Arbitral Tribunal by the LCIA Court shall not be impeded by any controversy between the parties relating to the sufficiency of the Request or the Response. The LCIA Court may also proceed with the arbitration notwithstanding that the Request is incomplete or the Response is missing, late or incomplete.

5.2 The expression the 'Arbitral Tribunal' includes a sole arbitrator (including, where appropriate, an Emergency Arbitrator) or all the arbitrators where more than one.

5.3 All arbitrators shall be and remain at all times impartial and independent of the parties; and none shall act in the arbitration as advocate for or authorised representative of any party. No arbitrator shall give advice to any party on the parties' dispute or the conduct or outcome of the arbitration.

5.4 Before appointment by the LCIA Court, each arbitrator candidate shall furnish to the Registrar (upon the latter's request) a brief written summary of his or her qualifications and professional positions (past and present); the candidate shall also agree in writing fee rates conforming to the Schedule of Costs; the candidate shall sign a written declaration stating: (i) whether there are any circumstances currently known to the candidate which are likely to give rise in the mind of any party to any justifiable doubts as to his or her impartiality or independence and, if so, specifying in full such circumstances in the declaration; and (ii) whether the candidate is ready, willing and able to devote sufficient time, diligence and industry to ensure the expeditious and efficient conduct of the arbitration. The candidate shall promptly furnish such agreement and declaration to the Registrar.

5.5 Each arbitrator shall assume a continuing duty, until the arbitration is finally concluded, forthwith to disclose in writing any circumstances becoming known to that arbitrator after the date of his or her written declaration (under Article 5.4) which are likely to give rise in the mind of any party to any justifiable doubts as to his or her impartiality or independence, to be delivered to the LCIA Court, any other members of the Arbitral Tribunal and all parties in the arbitration.

[Note: Article 11 of the LCIA Rules further empowers the LCIA Court to revoke an arbitrator's appointment where justifiable doubts exist as to that arbitrator's suitability, independence or impartiality, or where circumstances exist that give rise to such doubts. The Annex to the LCIA Rules separately contains 'General Guidelines for the Authorised Representatives of the Parties', a conduct code addressed to party representatives (based on the IBA Guidelines on Party Representation) rather than to arbitrators, and is accordingly not reproduced in this arbitrator-focused compilation.]

5. SIAC Code of Ethics for an Arbitrator

Issuing Body: Singapore International Arbitration Centre (SIAC)
Status: Text dated 2009; reissued by SIAC without material amendment, most recently identified as of October 2015. No later revision has been identified as of this compilation.
Official Source: siac.org.sg (Code of Ethics for an Arbitrator)
Verification: Retrieved from the official SIAC-hosted document; cross-checked against a mirrored copy indexed by ArbitrationLaw.com. Reproduced in full.

1. Appointment

1.1 A prospective arbitrator shall accept an appointment only if he is fully satisfied that he is able to discharge his duties without bias, he has an adequate knowledge of the language of the arbitration, and he is able to give to the arbitration the time and attention which the parties are reasonably entitled to expect.

2. Disclosure

2.1 A prospective arbitrator shall disclose all facts or circumstances that may give rise to justifiable doubts as to his impartiality or independence, such duty to continue throughout the arbitral proceedings with regard to new facts and circumstances.

2.2 A prospective arbitrator shall disclose to the Registrar and any party who approaches him for a possible appointment: (a) any past or present close personal relationship or business relationship, whether direct or indirect, with any party to the dispute, or any representative of a party, or any person known to be a potentially important witness in the arbitration; (b) the extent of any prior knowledge he may have of the dispute.

3. Bias

3.1 The criteria for assessing questions relating to bias are impartiality and independence. Partiality arises when an arbitrator favours one of the parties or where he is prejudiced in relation to the subject matter of the dispute. Dependence arises from relationships between an arbitrator and one of the parties, or with someone closely connected with one of the parties.

3.2 Any close personal relationship or current direct or indirect business relationship between an arbitrator and a party, or any representative of a party, or with a person who is known to be a potentially important witness, will normally give rise to justifiable doubts as to a prospective arbitrator's impartiality or independence. Past business relationships will only give rise to justifiable doubts if they are of such magnitude or nature as to be likely to affect a prospective arbitrator's judgement. He should decline to accept an appointment in such circumstances unless the parties agree in writing that he may proceed.

4. Communications

4.1 Before accepting an appointment, an arbitrator may only enquire as to the general nature of the dispute, the names of the parties and the expected time period required for the arbitration.

4.2 No arbitrator shall confer with any of the parties or their counsel until after the Registrar gives notice of the formation of the Tribunal to the parties.

4.3 Throughout the arbitral proceedings, an arbitrator shall avoid any unilateral communications regarding the case with any party, or its representatives.

5. Fees

5.1 In accepting an appointment, an arbitrator agrees to the remuneration as settled by the SIAC, and he shall make no unilateral arrangements with any of the parties or their counsel for any additional fees or expenses, except with the express agreement of the Registrar.

5.2 All matters relating to arbitrators' fees and expenses shall be dealt with in accordance with the applicable SIAC Practice Note for Administered Cases.

6. Conduct

6.1 Once the arbitration proceedings commence, the arbitrator shall acquaint himself with all the facts and arguments presented and all discussions relative to the proceedings so that he may properly understand the dispute.

7. Confidentiality

7.1 The arbitration proceedings shall remain confidential. An arbitrator is in a relationship of trust to the parties and should not, at any time, use confidential information acquired during the course of the proceedings to gain personal advantage or advantage for others, or to affect adversely the interest of another.

7.2 This Code is not intended to provide grounds for the setting aside of any award.

6. HKIAC Code of Ethical Conduct

Issuing Body: Hong Kong International Arbitration Centre (HKIAC)
Status: Current version published on the HKIAC website; page last modified 29 March 2025
Official Source: hkiac.org/arbitration/arbitrators/code-of-ethical-conduct
Verification: Retrieved directly from the official HKIAC website. Reproduced in full.

In some instances the ethics set down in HKIAC's Code of Ethical Conduct herein may be repeated in legislation governing the arbitration, case law or the rules which parties have adopted. In many instances, arbitrators will also be bound by other codes of practice or conduct imposed upon them by virtue of membership of primary professional organisations.

Rule One

An arbitrator has an overriding obligation to act fairly and impartially as between the parties at all stages of the proceedings.

Rule Two

An arbitrator shall be free from bias and shall disclose any interest or relationship likely to affect his or her impartiality or which might reasonably create an appearance of partiality or bias. This is an ongoing duty and does not cease until the arbitration has concluded. Failure to make such disclosure itself may create an appearance of bias and may be a ground for disqualification.

An arbitrator shall not permit outside pressure, fear of criticism or any form of self-interest to affect his or her decisions. An arbitrator shall decide all the issues submitted for determination after careful deliberation and the exercise of his or her own impartial judgment.

An arbitrator in communicating with the parties shall avoid impropriety or the appearance of impropriety. There shall be no private communications between an arbitrator and any party, regarding substantive issues in the case. All communications, other than proceedings at a hearing, should be in writing. Any correspondence shall remain private and confidential and shall not be copied to anyone other than the parties to the dispute, without the agreement of the parties.

An arbitrator shall not accept any gift or substantial hospitality, directly or indirectly, from any party to the arbitration, except in the presence of the other parties and/or with their consent.

Rule Three

An arbitrator shall only accept an appointment if he or she has suitable experience and ability for the case and available time to proceed with the arbitration.

Rule Four

An arbitrator shall be faithful to the relationship of trust and confidentiality inherent in that office.

Rule Five

An arbitrator's fees and expenses must be reasonable taking into account all the circumstances of the case. An arbitrator shall disclose and explain the basis of fees and expenses to the parties.

Rule Six

Arbitrators may publicise their expertise and experience but shall not actively solicit appointment as arbitrators.

7. CIArb Code of Professional and Ethical Conduct for Members (Part 2: Members Acting as Neutrals)

Issuing Body: The Chartered Institute of Arbitrators (CIArb)
Status: Published October 2009; reprinted with copyright date 2022. No later edition has been identified as of this compilation.
Official Source: ciarb.org (Code of Professional and Ethical Conduct for Members)
Verification: Retrieved directly as a PDF from ciarb.org. Part 1 (governing members' conduct on CIArb committees and honorary-officer appointments) is administrative rather than arbitral in character and is omitted here; Part 2 (governing members acting as neutrals, including as arbitrators) is reproduced in full.

This Code is subject to the overriding requirements that it shall not: (i) require a member to act in a way that is unethical or unlawful under any other Code or law applicable to the member; (ii) form part of the rules of any dispute resolution process; (iii) override or replace the rules or applicable laws of any dispute resolution process; nor (iv) provide grounds for judicial review or other legal action.

Rule 1: Behaviour

A member shall not behave in a manner which might reasonably be perceived as conduct unbecoming a member of the Institute.

Rule 2: Integrity and Fairness

A member shall maintain the integrity and fairness of the dispute resolution process and shall withdraw if this is no longer possible.

Rule 3: Conflicts of Interest

Both before and throughout the dispute resolution process, a member shall disclose all interests, relationships and matters likely to affect the member's independence or impartiality or which might reasonably be perceived as likely to do so. Where a member is or becomes aware that he or she is incapable of maintaining the required degree of independence or impartiality, the member shall promptly take such steps as may be required in the circumstances, which may include resignation or withdrawal from the process.

Rule 4: Competence

A member shall accept an appointment or act only if appropriately qualified or experienced. A member shall not make or allow to be made on the member's behalf any representation about the member's experience or expertise which is misleading or deceptive or likely to mislead or deceive.

Rule 5: Information

Where appropriate and having regard to whether the parties are represented by professionals familiar with the dispute resolution process, the member shall ensure that the parties are informed of the procedural aspects of the process.

Rule 6: Communication

A member shall communicate with those involved in the dispute resolution process only in the manner appropriate to the process.

Rule 7: Conduct of the Process

A member shall prepare appropriately for the dispute resolution process concerned. A member shall not be influenced by outside pressure or self interest. A member shall not delegate any duty to decide to any other person unless permitted to do so by the parties or applicable law. A member shall not unduly delay the completion of the dispute resolution process.

Rule 8: Trust and Confidence

A member shall abide by the relationship of trust which exists between those involved in the dispute and (unless otherwise agreed by all the parties, or permitted or required by applicable law), both during and after completion of the dispute resolution process, shall not disclose or use any confidential information acquired in the course of or for the purposes of the process.

Rule 9: Fees

A member shall charge only reasonable fees and expenses having regard to all the circumstances and shall disclose beforehand and explain to the parties to the dispute resolution process the basis upon which the fees and expenses shall be calculated and charged.

8. The Code of Ethics for Arbitrators in Commercial Disputes (AAA / ABA, 2004)

Issuing Bodies: American Arbitration Association (AAA) and American Bar Association (ABA), jointly
Status: Originally prepared 1977; revised 2003 by an ABA Task Force and special committee of the AAA; effective 1 March 2004. This 2004 revision remains the current, operative text, and is the ethics code referenced by AAA and the International Centre for Dispute Resolution (ICDR).
Official Source: adr.org (The Code of Ethics for Arbitrators in Commercial Disputes)
Verification: Retrieved directly as a PDF from adr.org. Reproduced in full.

Preamble

The use of arbitration to resolve a wide variety of disputes has grown extensively and forms a significant part of the system of justice on which our society relies for a fair determination of legal rights. Persons who act as arbitrators therefore undertake serious responsibilities to the public, as well as to the parties. Those responsibilities include important ethical obligations.

This Code sets forth generally accepted standards of ethical conduct for the guidance of arbitrators and parties in commercial disputes, in the hope of contributing to the maintenance of high standards and continued confidence in the process of arbitration. This Code provides ethical guidelines for many types of arbitration but does not apply to labor arbitration, which is generally conducted under the Code of Professional Responsibility for Arbitrators of Labor-Management Disputes.

This Code is intended to apply to all proceedings in which disputes or claims are submitted for decision to one or more arbitrators appointed in a manner provided by an agreement of the parties, by applicable arbitration rules, or by law. Arbitrators, like judges, have the power to decide cases; however, unlike full-time judges, arbitrators are usually engaged in other occupations before, during and after the time that they serve as arbitrators, and are often purposely chosen from the same trade or industry as the parties. This Code recognises these fundamental differences between arbitrators and judges.

Note on Neutrality

This Code establishes a presumption of neutrality for all arbitrators, including party-appointed arbitrators, which applies unless the parties' agreement, the arbitration rules agreed to by the parties or applicable laws provide otherwise. This Code requires all party-appointed arbitrators, whether neutral or not, to make pre-appointment disclosures of any facts which might affect their neutrality, independence or impartiality, and to ascertain and disclose as soon as practicable whether the parties intended for them to serve as neutral or not. Canons I through VIII apply to all arbitrators; Canon IX applies to all party-appointed arbitrators, except that certain party-appointed arbitrators are exempted by Canon X from compliance with certain provisions related to impartiality and independence.

Canon I: An Arbitrator Should Uphold the Integrity and Fairness of the Arbitration Process

A. An arbitrator has a responsibility not only to the parties but also to the process of arbitration itself, and must observe high standards of conduct so that the integrity and fairness of the process will be preserved.

B. One should accept appointment as an arbitrator only if fully satisfied: (1) that he or she can serve impartially; (2) that he or she can serve independently from the parties, potential witnesses, and the other arbitrators; (3) that he or she is competent to serve; and (4) that he or she can be available to commence the arbitration in accordance with the requirements of the proceeding and thereafter to devote the time and attention to its completion that the parties are reasonably entitled to expect.

C. After accepting appointment and while serving as an arbitrator, a person should avoid entering into any business, professional, or personal relationship, or acquiring any financial or personal interest, which is likely to affect impartiality or which might reasonably create the appearance of partiality. For a reasonable period after the decision of a case, arbitrators should avoid entering into any such relationship, or acquiring any such interest, in circumstances which might reasonably create the appearance that they had been influenced by the anticipation or expectation of the relationship or interest.

D. Arbitrators should conduct themselves in a way that is fair to all parties and should not be swayed by outside pressure, public clamor, and fear of criticism or self-interest. They should avoid conduct and statements that give the appearance of partiality toward or against any party.

E. When an arbitrator's authority is derived from the agreement of the parties, an arbitrator should neither exceed that authority nor do less than is required to exercise that authority completely. An arbitrator has no ethical obligation to comply with any agreement, procedures or rules that are unlawful or that, in the arbitrator's judgment, would be inconsistent with this Code.

F. An arbitrator should conduct the arbitration process so as to advance the fair and efficient resolution of the matters submitted for decision, and should make all reasonable efforts to prevent delaying tactics, harassment of parties or other participants, or other abuse or disruption of the arbitration process.

G. The ethical obligations of an arbitrator begin upon acceptance of the appointment and continue throughout all stages of the proceeding, and certain obligations begin as soon as a person is requested to serve and continue after the decision has been given.

H. Once an arbitrator has accepted an appointment, the arbitrator should not withdraw or abandon the appointment unless compelled to do so by unanticipated circumstances that would render it impossible or impracticable to continue, or where the parties fail or refuse to provide for payment of agreed compensation.

I. An arbitrator who withdraws prior to completion of the arbitration should take reasonable steps to protect the interests of the parties, including return of evidentiary materials and protection of confidentiality.

Canon II: An Arbitrator Should Disclose Any Interest or Relationship Likely to Affect Impartiality or Which Might Create an Appearance of Partiality

A. Persons who are requested to serve as arbitrators should, before accepting, disclose: (1) any known direct or indirect financial or personal interest in the outcome of the arbitration; (2) any known existing or past financial, business, professional or personal relationships which might reasonably affect impartiality or lack of independence in the eyes of any of the parties, including relationships with any party or its lawyer, any co-arbitrator, or any prospective witness, and relationships involving family or household members or current employers, partners or professional/business associates that can be ascertained by reasonable efforts; (3) the nature and extent of any prior knowledge of the dispute; and (4) any other matters, relationships or interests they are obligated to disclose by the agreement of the parties, institutional rules or practices, or applicable law.

B. Persons requested to accept appointment as arbitrators should make a reasonable effort to inform themselves of any interests or relationships described in paragraph A.

C. The obligation to disclose is a continuing duty which requires disclosure, as soon as practicable, of any such interests or relationships which may arise, or which are recalled or discovered, at any stage of the arbitration.

D. Any doubt as to whether or not disclosure is to be made should be resolved in favor of disclosure.

E. Disclosure should be made to all parties unless other procedures are provided; where more than one arbitrator has been appointed, each should inform the others of all matters disclosed.

F. When parties, with knowledge of a person's interests and relationships, nevertheless desire that person to serve as an arbitrator, that person may properly serve.

G. If an arbitrator is requested to withdraw by all parties, the arbitrator must do so. If requested by less than all parties because of alleged partiality, the arbitrator should withdraw unless applicable challenge procedures exist and are followed, or the arbitrator, after careful consideration, determines the reason for challenge is not substantial and that he or she can nevertheless act and decide the case impartially and fairly.

H. If compliance with any provision of this Code would require disclosure of confidential or privileged information, the prospective arbitrator should either secure consent to disclosure from the holder of the privilege, or withdraw.

Canon III: An Arbitrator Should Avoid Impropriety or the Appearance of Impropriety in Communicating with Parties

A. Where an agreement of the parties or applicable rules establish the manner or content of communications between arbitrator and parties, the arbitrator should follow those procedures.

B. An arbitrator or prospective arbitrator should not discuss a proceeding with any party in the absence of any other party, except: when considering appointment, to ascertain identities, general nature of the case, and suitability/availability; in relation to appointment of a third arbitrator by two party-appointed arbitrators; concerning arrangements for compensation of a party-appointed arbitrator; concerning the neutral/non-neutral status of a party-appointed arbitrator; concerning logistical matters such as hearing dates, provided other parties are promptly informed; or where a party fails to appear after due notice or all parties expressly consent.

C. Unless otherwise provided, whenever an arbitrator communicates in writing with one party, a copy should be sent to every other party at the same time, and any written communication received from one party which has not already been sent to all other parties should be forwarded to them.

Canon IV: An Arbitrator Should Conduct the Proceedings Fairly and Diligently

A. An arbitrator should conduct the proceedings in an even-handed manner, being patient and courteous to the parties, their representatives and witnesses, and encouraging similar conduct by all participants.

B. The arbitrator should afford all parties the right to be heard and due notice of the time and place of any hearing, and allow each party a fair opportunity to present its evidence and arguments.

C. The arbitrator should not deny any party the opportunity to be represented by counsel or any other person chosen by the party.

D. If a party fails to appear after due notice, the arbitrator should proceed with the arbitration when authorised, but only after receiving assurance that appropriate notice has been given to the absent party.

E. Where more information than presented by the parties is required to decide the case, it is not improper for the arbitrator to ask questions, call witnesses, and request documents or other evidence, including expert testimony.

F. It is not improper for an arbitrator to suggest that the parties discuss settlement or mediation, but the arbitrator should not exert pressure on any party to settle, and should not participate in settlement discussions or act as mediator unless requested by all parties.

G. Co-arbitrators should afford each other full opportunity to participate in all aspects of the proceedings.

Canon V: An Arbitrator Should Make Decisions in a Just, Independent and Deliberate Manner

A. The arbitrator should, after careful deliberation, decide all issues submitted for determination, and no others.

B. An arbitrator should decide all matters justly, exercising independent judgment, and should not permit outside pressure to affect the decision.

C. An arbitrator should not delegate the duty to decide to any other person.

D. Where all parties agree upon a settlement and request the arbitrator to embody it in an award, the arbitrator may do so, but is not required unless satisfied with the propriety of the terms, and should state in the award that it is based on the parties' agreement.

Canon VI: An Arbitrator Should Be Faithful to the Relationship of Trust and Confidentiality Inherent in That Office

A. An arbitrator is in a relationship of trust to the parties and should not, at any time, use confidential information acquired during the arbitration to gain personal advantage or advantage for others, or to affect adversely the interest of another.

B. The arbitrator should keep confidential all matters relating to the arbitration proceedings and decision, and may obtain assistance from others only if the parties are informed and such persons agree to be bound by this Canon.

C. It is not proper at any time for an arbitrator to inform anyone of a decision in advance of the time it is given to all parties, or to disclose the substance of deliberations; after an award is made, it is not proper for an arbitrator to assist in proceedings to enforce or challenge the award.

D. Unless the parties so request, an arbitrator should not appoint himself or herself (or, for a panel, one of their number) to a separate office related to the subject matter of the dispute, such as receiver or trustee.

Canon VII: An Arbitrator Should Adhere to Standards of Integrity and Fairness When Making Arrangements for Compensation and Reimbursement of Expenses

A. Arbitrators who are to be compensated or reimbursed shall adhere to standards of integrity and fairness in making such arrangements.

B. Recognised practices include: establishing, before final acceptance of appointment, the basis of payment including cancellation and withdrawal compensation and study/preparation time, with all parties informed in writing (except for party-appointed arbitrator arrangements); routing compensation-related communications through the administering institution, or in ad hoc proceedings, only in the presence of all parties (other than party-appointed arbitrators); and not requesting increases in the basis of compensation during a proceeding absent extraordinary circumstances.

Canon VIII: An Arbitrator May Engage in Advertising or Promotion of Arbitral Services Which Is Truthful and Accurate

A. Advertising or promotion of an individual's willingness or availability to serve as an arbitrator must be accurate and unlikely to mislead; statements about the quality of the arbitrator's work or the success of the practice must be truthful.

B. Advertising and promotion must not imply any willingness to accept an appointment otherwise than in accordance with this Code.

Canon IX: Arbitrators Appointed by One Party Have a Duty to Determine and Disclose Their Status and to Comply with This Code, Except as Exempted by Canon X

A. In tripartite arbitrations to which this Code applies, all three arbitrators are presumed to be neutral and are expected to observe the same standards as the third arbitrator.

B. Notwithstanding this presumption, certain types of tripartite arbitration expect the two party-appointed arbitrators may be predisposed toward the appointing party; those arbitrators, referred to as 'Canon X arbitrators', are not held to the standards of neutrality and independence applicable to other arbitrators.

C. A party-appointed arbitrator has an obligation to ascertain, as early as possible but not later than the first meeting of the arbitrators and parties, whether the parties have agreed that party-appointed arbitrators will serve as neutrals or be subject to Canon X, and to report their conclusions to the parties and other arbitrators.

D. Party-appointed arbitrators not governed by Canon X shall observe all of the obligations of Canons I through VIII unless otherwise required by agreement of the parties, applicable rules, or applicable law.

Canon X: Exemptions for Arbitrators Appointed by One Party Who Are Not Subject to Rules of Neutrality

Canon X arbitrators are expected to observe all of the ethical obligations prescribed by this Code except those from which they are specifically excused by Canon X. In summary: (A) they may be predisposed toward the appointing party but must otherwise act in good faith, integrity and fairness, and must not engage in delaying tactics or harassment or knowingly make untrue statements; (B) they must disclose to all parties and arbitrators all interests and relationships Canon II requires be disclosed, but are not obliged to withdraw if requested only by the party that did not appoint them; (C) they may consult with their appointing party as permitted, subject to disclosure of an intention to do so and prohibitions on disclosing deliberations or advance decisions; (D) they must observe all obligations of Canon IV (fair and diligent conduct); (E) they must observe all obligations of Canon V except that they may be predisposed toward deciding in favor of the appointing party; and (F)-(I) they must observe all obligations of Canons VI, VII, VIII and (as applicable) IX.

Appendix: Table of Sources and Verification Log

The table below records, for each instrument in this compilation, the issuing institution, the version reproduced, the date of that version, and the official source from which the text was retrieved on 12 August 2026. All instruments were retrieved directly from the official website of the issuing institution (or, for the ICSID/UNCITRAL Code, the official United Nations document repository), and no wording has been altered.

1. IBA Guidelines on Conflicts of Interest in International Arbitration

Version: 2024 (approved 25 May 2024) | Source: www.ibanet.org | Status: Current - supersedes 2014 and 2004 versions.

2. ICSID/UNCITRAL Code of Conduct for Arbitrators in International Investment Dispute Resolution

Version: Final text, February 2024 (adopted by UNCITRAL July 2023; commended by UN General Assembly 7 December 2023) | Source: uncitral.un.org / icsid.worldbank.org | Status: Current - first joint ICSID/UNCITRAL Code of its kind.

3. ICC Note to Parties and Arbitral Tribunals on the Conduct of Arbitration (excerpt)

Version: June 2026 (issued with the 2026 ICC Rules of Arbitration) | Source: iccwbo.org | Status: Current edition; supersedes the 2021 Note.

4. LCIA Arbitration Rules 2020, Article 5 (excerpt)

Version: Effective 1 October 2020 | Source: lcia.org | Status: Current; a further LCIA Rules revision was in public consultation as of August 2026 but not yet adopted.

5. SIAC Code of Ethics for an Arbitrator

Version: Text dated 2009; last reissued October 2015 | Source: siac.org.sg | Status: Current published version; no subsequent revision identified.

6. HKIAC Code of Ethical Conduct

Version: Current version; page last modified 29 March 2025 | Source: hkiac.org | Status: Current.

7. CIArb Code of Professional and Ethical Conduct for Members

Version: Published October 2009; reprinted 2022 | Source: ciarb.org | Status: Current published version; no subsequent revision identified.

8. AAA-ABA Code of Ethics for Arbitrators in Commercial Disputes

Version: 2004 revision, effective 1 March 2004 (of the original 1977 Code) | Source: adr.org | Status: Current, operative text referenced by AAA and ICDR.

General Caveat

This compilation was prepared as a reference tool. Institutional codes of conduct are periodically revised; readers should verify, at the official source cited for each instrument, that no intervening amendment has been published after 12 August 2026 before relying on any provision in professional practice.