

SIGNATURE 

INTERNATIONAL ARBITRATION UPDATE

---

# The LMAA Terms 2021

New procedural rules

Part 1

---

*SWIPE* →

## Background

The LMAA Terms 2021 came into effect on 1 May 2021 and will apply to arbitrations commenced on or after 1 May 2021.

The **key changes** to the LMAA Terms relate to:

- Virtual hearings
- Costs estimates
- Witness statements
- Appointment of arbitrators

**Part 1** of this short series will address the first two of these key changes.

*LMAA Terms 2021: [bit.ly/LMAAterms](https://bit.ly/LMAAterms)*

**SWIPE** →

## Virtual Hearings

- Virtual and semi-virtual hearings are now formally recognised and allowed (paragraph 15(c) and (d)).
- This flexibility will continue to be the norm until international travel is resumed, and post-COVID-19, where it is appropriate to reduce costs associated with physical hearings.
- Relatedly, the revised terms confirm that awards may be signed electronically and in counterparts and may be notified by electronic means (paragraph 24).
- The LMAA Questionnaire (Third Schedule) now includes provision for arrangements for virtual or semi-virtual hearings (Third Schedule, paragraph 15).
- There is a new Sixth Schedule which contains LMAA Guidelines on the Conduct of Virtual/Semi-Virtual Hearings.

## Costs Estimates

- The LMAA Questionnaire has been updated to **provide for the breakdown of costs**, including the hourly rates of lawyers and experts (paragraph 16(a)).
- While parties are unlikely to be expected to provide as much detail of their costs as in English Court proceedings, the revisions do create an **additional costs-budgeting burden** on the parties.
- The change will likely lead to **greater transparency and effectiveness** of the costs-budgeting process.

SIGNATURE 

Stay tuned

**Part 2** of this short series will address the key changes in the LMAA Terms to the procedural rules on witness statements and appointment of arbitrators.

*SWIPE* →



SIGNATURE ■■■

# Contact



Olivia Flasch

Associate, London

[olivia.flasch@signaturelitigation.com](mailto:olivia.flasch@signaturelitigation.com)

*SWIPE* →

SIGNATURE 

Get in touch

Signature  
Litigation  
LLP  
138 Fetter  
Lane  
London  
EC4A 1BT

Signature  
Litigation  
AARPI  
49 avenue  
George V  
75008  
Paris

Signature  
Litigation Ltd  
7 Governor's  
Street,  
Gibraltar  
GX11 1AA  
Gibraltar

View our website for details:  
[www.signaturelitigation.com](http://www.signaturelitigation.com)