topic: TECHNOLOGY AGREEMENTS

Why arbitrate international style?

advice:

U.S. companies are increasingly doing business with non-U.S. companies and should consider using an arbitration clause in their technology agreements, including joint development agreements and intellectual property licenses, that designates the International Court of Arbitration of the International Chamber of Commerce (ICC) as the presiding authority for resolving disputes. ICC arbitration has various advantages over litigation or country specific arbitration: national neutrality (no party incorporation or residence is required for the place, applicable law or language of the arbitration, so a party can avoid the courts of another party's home ground and assure the proceeding is in English), the ability to choose arbitrators (allowing selection of decision makers with relevant technical. business and/or legal expertise), procedural flexibility (ICC Rules provide a basic framework favoring speed and efficiency and can be used to limit discovery), confidentiality (proceedings, filings and hearings are confidential), finality (an award is final, subject only to appeal due to a procedural violation, a rare occurrence), and enforceability (almost 150 countries provide for recognition and enforcement of arbitration agreements and awards).



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