Dispute Resolution in Asset Recycling

Full Description

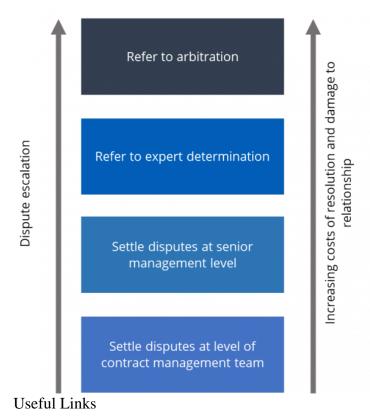
The Relevant Authority's contract management team should build agreed mechanisms for settling disputes into the contracts. A proper dispute resolution framework will lead to a quicker resolution of issues. There are a number of existing dispute resolution approaches which may be included in the project's dispute resolution framework:

- Discussion between both parties, including escalation to senior management of both parties
- Expert determination
- Mediation or conciliation; and
- Arbitration or courts.

It should be ensured that relevant disputes resolution clauses are incorporated within the project contract. The precise drafting of the dispute resolution clauses should be the responsibility of the legal advisor.

Typically, adjudication by an arbitral forum or courts of law will be considered as the last resort. An illustration of the way a dispute can be escalated under a dispute resolution clause is presented below. The details of any escalation process will depend on the details contained in the precise clause governing the contract.

Figure 9: Escalation Process of Dispute Resolution



Dispute Resolution Mechanisms

Dispute Resolution Checklist

Dispute Resolution Systems Available

Dispute Resolution Checklist and Sample Wording

Related Content

Guidelines for Implementing Asset Recycling Transactions (Download PDF version) - Now Available!

Page Specific Disclaimer

The Guidelines have not been prepared with any specific transaction in mind and are meant to serve only as general guidance. It is therefore critical that the Guidelines be reviewed and adapted for specific transactions To find more, visit the Guidelines to Implementing Asset Recycling Transactions Section Overview and Content Outline, or Download the Full Report.





