

## **VIRGINISLANDS**

### **BVI INTERNATIONAL ARBITRATION CENTRE (FUNCTIONS AND PROCEDURES OF THE BOARD) ORDER, 2016**

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**VIRGIN ISLANDS**

**STATUTORY INSTRUMENT 2016 NO 71**

**ARBITRATION ACT, 2013  
(No. 13 of 2003)**

**BVI International Arbitration Centre (Functions and Procedures of the Board) Order, 2016**

[Gazetted 24<sup>th</sup> November, 2016]

The Cabinet acting on the advice of the Commission and, in exercise of the powers conferred upon it by section 95 (2) of the Arbitration Act, 2013 (No. 13 of 2013), makes this Order.

Citation. **1.** This Order may be cited as the BVI International Arbitration Centre (Functions and Procedures of the Board) Order, 2016.

Interpretation.  
No. 13 of 2013 **2.** In this Order, unless the context otherwise requires

“Act” means the Arbitration Act, 2013;

“Board” means the Board of the BVI IAC established under section 95 (1) of the Act;

“BVI IAC” means the BVI International Arbitration Centre established under section 93 (1) ) of the Act;

“UNCITRAL Model Law” means the UNCITRAL Model Law on International Commercial Arbitration as adopted by the UN Commission on 21st June, 1985 and as amended by the UN Commission on 7th July 2006, the full text of which is outlined in Schedule 1 of the Act.

***Functions of the Board***

Functions of the Board.

- 3.** The functions of the Board are to
- (a) provide strategic advice and direction on the establishment and operation of the BVI IAC;
  - (b) make rules to give effect to the provisions of the Act;
  - (c) appoint the Chief Executive Officer of the BVI IAC;

- (d) appoint a Deputy Chairman of the BVI IAC Board;
- (e) give general or specific direction to the Chief Executive Officer on executing the functions of the BVI IAC, including providing such guidance as it considers necessary for the efficient and effective administration of the BVI IAC;
- (f) consider and approve the identification and classification of staff positions at the BVI IAC by the Chief Executive Officer;
- (g) consider and approve policies proposed by the Chief Executive Officer for strengthening and promoting the BVI IAC;
- (h) establish committees to provide necessary advice to the BVI IAC in relation to any of its functions;
- (i) act or appoint a committee of the Board to act as trustee of the deposit accounts of the BVI IAC;
- (j) approve the budget and annual work plan of the BVI IAC;
- (k) approve the BVI IAC's accounts;
- (l) ensure proper books of account of income, other receipts and expenditure are kept to enable transactions and the financial standing of the BVI IAC to be determined with reasonable accuracy at any time and are sufficient to enable the BVI IAC's financial statements to be prepared and audited;
- (m) advise Cabinet whether it should adopt any future amendments to the UNCITRAL Model Law in accordance with section 2 (5) of the Act;
- (n) provide the Cabinet with periodic reports, advice, assistance and information in relation to any matters relevant to supporting the development, growth and sustenance of arbitration and other forms of dispute resolution in the Territory;
- (o) make recommendations to Cabinet on such amendments or revisions to the Act or other legislation or on the enactment of such new legislation as the Board considers necessary or appropriate in developing arbitration or other forms of dispute resolution in the Territory; and
- (p) carry out any other duties and responsibilities required of the Board under the Act, or any rules made thereunder or reasonably

connected with the functions stated above or with the development of arbitration or other forms of dispute resolution in the Territory.

### ***Procedure of the Board***

Independence. **4.** The members of the Board are not subject to the direction or control of any person or authority and shall perform their duties, consistent with their functions, independently and professionally in accordance with, and with a view to attaining, the objectives of the Act.

Meetings. **5.** (1) The Board shall meet at least once every quarter at such place and time as may be designated by the Chairman.

(2) At every meeting of the Board, the Chairman shall preside and in his absence the Deputy Chairman shall preside; if for any reason both the Chairman and the Deputy Chairman are absent from a meeting of the Board, the members present and forming a quorum may appoint one of their numbers to preside as chairman.

(3) Where he considers it feasible, the Chairman or, in his absence, the Deputy Chairman, may authorise a meeting of the Board to be held by video or telephone conference or permit any member to participate in a meeting of the Board through such medium.

Quorum. **6.** The quorum of the Board shall be three.

Board decisions. **7.** (1) At any meeting for the conduct of its business, the Board shall take its decision by a majority vote of the members present and in the event of a tie the Chairman, or the Deputy Chairman if he is presiding, shall have a casting vote. If a member other than the Chairman or Deputy Chairman is presiding over a meeting of the Board, the Board's decision shall be unanimous to be valid.

(2) Notwithstanding section 6, the Chairman may, in any matter he considers exceptional, make arrangements for a decision of the Board to be taken on such matter through a process of consultation without the need for an actual meeting.

Convening of special meetings. **8.** The Chairman, or in his absence, the Deputy Chairman, shall at any time convene a special meeting of the Board upon receipt of a requisition providing reasons for the requisition and signed by at least three members calling upon him to do so, and such meeting shall be held not later than fourteen days after receipt of the requisition.

**9.** No act or proceeding of the Board shall be invalid by reason only of the existence of a vacancy among its members or of any defect in the appointment of a member. Vacancy not to invalidate Board's action.

**10.** The Board may invite any person it considers to be qualified and competent to attend a meeting of the Board to provide such assistance or to undertake such assignment as the Board deems fit, but such person shall not exercise any vote or right in respect of any decision the Board has to take. Consultation.

Made by the Cabinet this 22<sup>nd</sup> day of November, 2016.

(Sgd) Sandra Ward,  
Cabinet Secretary.