

## **GENERAL PROVISIONS**

### **Article 1**

#### **Definitions and Scope of Application**

1. For the purposes of this Regulation:
  1. The “Centre” or “ARIAS LATAM” stands for the Latin American Centre for Mediation and Arbitration of Insurance and Reinsurance;
  2. “Regulations” refers to the ARIAS LATAM International Commercial Arbitration Rules;
  3. “Claimant” means a party that may consist of one or more claimants;
  4. “Defendant” means a party that may consist of one or more defendants;
  5. “Arbitral Tribunal” means the body which shall decide the dispute submitted to arbitration;
  6. “Judicial authority” means an organ of the state judicial system of a country; and,
  7. “Arbitration agreement” or “arbitral agreement” means an agreement by the parties to submit to arbitration all or certain disputes which have arisen or may arise between them in respect of a particular dispute. The arbitration agreement may take the form of an arbitration clause in a contract or the form of a separate contractual or non-contractual agreement. The arbitration agreement shall be evidenced by any written means which gives evidence of the existence of the arbitration agreement.
2. When:
  1. The parties have agreed in writing to submit a dispute that has arisen or may arise between them in respect of a particular insurance or reinsurance legal relationship to arbitration under the ARIAS LATAM Regulations, except as modified by the parties.
  2. The parties to an arbitration conducted under these Regulations may modify them by mutual agreement in writing.

### **Article 2**

#### **Notifications and Deadlines**

1. All communications submitted or sent by any party, as well as all documents annexed thereto, shall be sent or submitted in as many copies as there are parties, including one for each arbitrator and one for the Secretariat of the Centre.
2. Any notification or written communication requested, sent or submitted pursuant to these Regulations shall be given at the last available address of the party to whom it is addressed or of its representative, whether delivered by that party or by the counter-party.
3. All notifications or communications may be delivered or sent either personally or by registered mail, courier, e-mail or by any other means that provides a record of the sending thereof.
4. Notifications or communications shall be deemed to have been duly made on the day on which they are received by the party to whom they are addressed or by its representative, or on the day on which they should have been received according to the means of communication used.
5. The time limits fixed by these Regulations shall run from the day following the day on which a notice, notification, communication or proposal is received or deemed to have been received and shall include all subsequent consecutive days, including official holidays or non-business days. However, if the last day of a period of time is an official holiday or a non-business day at the place of residence or place of business of the addressee, such period shall be extended until the first following business day.

## **Article 3**

### **Waiver of Right to Object**

1. If a party proceeds with the arbitration knowing that any provision of these Regulations or any other requirement under these Regulations, any direction of the arbitral tribunal or any provision of the arbitration agreement relating to the constitution of the arbitral tribunal or the conduct of the arbitral proceedings has not been complied with, without expressing its objection or objection to the non-compliance within 10 days of becoming aware of it, it shall be deemed to have validated the proceedings and shall forfeit its right to challenge or object to them at a later date.

## **Article 4**

### **Limitation of Liability**

1. Neither ARIAS LATAM, nor its administrative staff, nor the members of the arbitration tribunal shall be liable to any person or institution for any facts, acts or omissions related to the arbitration proceedings before them.

## **INITIATION OF ARBITRATION**

### **Article 5**

#### **Request for Initiation of Arbitration**

1. The claimant shall jointly send to the respondent and to ARIAS LATAM a request for commencement of arbitration. The Centre shall inform the parties of the date of receipt of the request for arbitration submitted by the claimant.
2. With the delivery of the request for arbitration, the arbitration proceedings shall be deemed to have been initiated for all legal purposes.
3. The request for initiation of arbitration shall contain:
  1. The request that the dispute be submitted to arbitration;
  2. The full names and addresses of the parties and of the people representing them, as well as the nature of their representation;
  3. A reference to the arbitration agreement or arbitration clause on which the request is based;
  4. A reference to the contract or other legal instrument out of or in connection with which the dispute arose;
  5. A brief description of the general nature of the claimant's claim and, to the extent possible, if any, an indication of the amount claimed;
  6. Any indication regarding both the number of arbitrators and their selection, as set out in these Regulations; and
  7. Any comments on the place of arbitration, the applicable regulations of law and the language of the arbitration.
4. If the claimant fails to comply with any of the above requirements, the ARIAS LATAM Secretariat may set a deadline for the claimant to comply with them. In the event that the claimant fails to comply with the missing information within the time limit, its request may be filed, without prejudice to its right to file a new request for the commencement of arbitration.

### **Article 6**

#### **Response to the Request to Commence Arbitration**

1. The respondent shall send to ARIAS LATAM, and jointly to the claimant, a response to the request to initiate arbitration within 30 days of receipt of the request to initiate arbitration, as referred to in article 5 above.
2. The response shall contain at least the following information:

1. The full name(s) and address(es) of the respondent(s), and of the person(s) representing them, and the nature of their representation;
  2. Its comments on the nature and circumstances giving rise to the request to initiate arbitration, as well as its position on the Claimant's claims and, to the extent possible, if any, on the amount claimed;
  3. Any indication as to the number of arbitrators and the selection proposed by the claimant, as set out in these Regulations; and,
  4. Any comments on the place of arbitration, the applicable regulations of law and the language of the arbitration.
3. The response to the application for initiation shall be sent with as many copies as required by Article 2(1) of this Regulation.
4. In the event that the response to the request to initiate arbitration is not submitted within the time period indicated in paragraph 1 of this article, ARIAS LATAM shall proceed to appoint the arbitrator or arbitrators who will hear the possible dispute, in accordance with the provisions of these Regulations.

## **COMPOSITION OF THE ARBITRAL TRIBUNAL**

### **Article 7**

#### **Decisions of the Centre**

1. Any decision by ARIAS LATAM regarding the appointment, confirmation, challenge or replacement of an arbitrator shall be final and not subject to appeal.

### **Article 8**

#### **Number of Arbitrators**

1. The number of arbitrators to resolve a dispute may be one or three.
2. In the absence of agreement between the parties on the number of arbitrators, the dispute shall be decided by a single arbitrator unless, for justified reasons, ARIAS LATAM determines that the arbitration tribunal should be made up of three arbitrators. In the latter case, each of the parties shall have a period of 15 days to appoint an arbitrator from the ARIAS LATAM arbitration panel or another arbitrator suggested by the parties and accepted by the Centre.
3. In the event that the parties agree that the dispute shall be resolved by a sole arbitrator, they may appoint one by mutual agreement, from among those included in the list of ARIAS LATAM's arbitration body.
4. If the parties have not appointed an arbitrator within 30 days of the notification of the request for arbitration, the Centre shall appoint the arbitrator from the list of arbitrators of ARIAS LATAM.
5. If the dispute is to be resolved by a tribunal composed of three arbitrators, the third arbitrator, who shall in turn act as president of the tribunal, shall be appointed by mutual agreement of the parties and, in the absence of agreement, by ARIAS LATAM.

### **Article 9**

#### **Appointment, Confirmation and Acceptance of Arbitrators**

1. Unless otherwise agreed by the parties, ARIAS LATAM shall, when appointing one or more arbitrators as appropriate, consider the background such as the nationality of the different parties and of the rest of the arbitral tribunal, if collegiate, as well as the availability and suitability of the arbitrators chosen to conduct the arbitration in accordance with these Regulations.
2. ARIAS LATAM's decisions in this regard shall be final and not subject to appeal.
3. The arbitrators appointed by the parties and/or ARIAS LATAM may be members of the roster of ARIAS LATAM's arbitration body or others who are not on the roster and are proposed by

the parties and accepted by the Centre, who shall sign a declaration of independence and impartiality in the terms set out in Article 11 of these Regulations.

4. The arbitrators appointed by the parties and/or ARIAS LATAM shall accept such appointment as soon as possible, and the Centre shall be responsible for communicating this circumstance to the parties. For all legal purposes, the date of acceptance of the arbitrator or of the last arbitrator in the case of a collegiate tribunal shall be deemed to be the date of constitution of the arbitral tribunal.

## **Article 10**

### **Plurality of Parties**

1. In the event that there is a plurality of both claimants and/or respondents, whether a tribunal consisting of one or three arbitrators is to be constituted, both claimants and respondents shall jointly nominate the person of the arbitrator in accordance with the rules set out in these Regulations.
2. In the event that there is no agreement on the appointment, ARIAS LATAM shall make the appointment of the arbitrator or arbitrators in question.

## **Article 11**

### **Independence and Impartiality**

1. Arbitrators must at all times be and remain independent and impartial of the parties.
2. As a requirement for acceptance of appointment, the candidate arbitrator shall sign and send to ARIAS LATAM a written statement that he/she is not aware of any circumstance likely to give rise to justifiable doubts as to his/her independence and impartiality. The arbitrator shall promptly disclose to the parties and to ARIAS LATAM any circumstances that may subsequently arise that could affect his or her independence and impartiality.

## **Article 12**

### **Challenge**

An arbitrator may be challenged only if:

1. There are well-founded circumstances that give rise to justifiable doubts as to their independence and impartiality; or
2. A party may challenge an arbitrator whom he/she has appointed only for reasons of which he/she has become aware after the appointment has been made.

## **Article 13**

### **Challenge and/or Disqualification Procedure**

1. A party seeking to challenge or disqualify an arbitrator shall, within 15 days of becoming aware of the appointment or of the circumstances referred to in article 12 above, send a written communication to ARIAS LATAM setting out the grounds for the challenge.
2. Upon receipt of the challenge request, ARIAS LATAM shall notify the opposing party or parties and the members of the arbitral tribunal.
3. In the event that the opposing party or parties agree to the challenge of a party, the challenged arbitrator shall resign. Likewise, in the absence of an agreement between the parties on the challenge, the challenged arbitrator may resign ex officio. The arbitrator's resignation shall not imply acceptance of the reasons for the challenge or the challenge.
4. Unless the challenged or disqualified arbitrator resigns from office or the other party accepts the challenge, ARIAS LATAM shall decide on the matter definitively and without further appeal.
5. Once the challenge is declared or the resignation of the arbitrator has been accepted, a replacement arbitrator shall be appointed in accordance with these Regulations.

## **Article 14**

### **Termination of the functions of the Arbitrator**

1. The office of an arbitrator shall be terminated if the arbitrator becomes de jure or de facto incapacitated or unable to perform his or her functions as an arbitrator.
2. In an arbitral tribunal composed of three arbitrators, if one arbitrator refuses to participate in the arbitration, the other members of the arbitral tribunal may continue the arbitral proceedings. In the event that the two arbitrators decide to continue with the arbitral proceedings, any decision, procedural order or award shall be fully valid.
3. In deciding whether or not the arbitral proceedings should continue, the two arbitrators remaining in office shall take into consideration the stage of the proceedings, the reasons for the third arbitrator's objection to participate or other relevant aspects.
4. If the two arbitrators decide not to continue with the arbitration proceedings without the participation of the third arbitrator, ARIAS LATAM shall terminate the functions of the third arbitrator and appoint a substitute under the terms established in these Regulations.

## **Article 15**

### **Replacement of an Arbitrator**

1. Where an arbitrator ceases to hold office pursuant to Articles 12 or 14 of these Rules or resigns for any other reason, the arbitrator shall be replaced. Where the arbitrator being replaced has been appointed by a party, that party shall have the right to appoint a replacement arbitrator. In the event that the replaced arbitrator is the president, his replacement shall be appointed by mutual agreement of the parties, and in the absence of such agreement, by ARIAS LATAM. Any arbitrator replaced shall be substituted by another member of the ARIAS LATAM arbitration staff.
2. Unless otherwise agreed by the parties, where an arbitrator has been replaced, the arbitral tribunal shall determine whether one or more of the hearings held prior to the replacement in question shall be repeated.
3. A change in the composition of the arbitral tribunal does not by that fact alone invalidate decisions made by the arbitral tribunal prior to the replacement of an arbitrator.

## **JURISDICTION OF THE ARBITRAL TRIBUNAL**

### **Article 16**

#### **Exception of Incompetence**

1. The arbitral tribunal is competent to decide on its own jurisdiction even with regard to objections concerning the existence or validity of the arbitration agreement. For these purposes:
  1. An arbitration clause which forms part of a contract shall be deemed to be an agreement independent of the other provisions of the contract; and,
  2. The decision of the arbitral tribunal that the contract is null and void or invalid does not entail the nullity or invalidity of the arbitration clause.
2. The plea that the arbitral tribunal does not have jurisdiction shall be raised no later than the time when the statement of defence is submitted. However, the parties shall not be precluded from raising this plea by the fact that they have appointed or participated in the appointment of an arbitrator.
3. A plea that the arbitral tribunal has exceeded its terms of reference shall be raised as soon as the matter allegedly exceeding its terms of reference arises during the arbitral proceedings.
4. The arbitral tribunal may, in any of the cases referred to in paragraph 2 or 3 of this article, entertain a plea submitted at a later date if it considers the delay justified.

## **Article 17**

### **Interim and Provisional Measures**

1. Unless otherwise agreed by the parties, the arbitral tribunal may, at the request of a party, order such interim or conservatory measures as it considers appropriate in respect of the subject matter of the dispute.
2. Such measures may be set out in an interim award. The arbitral tribunal may require security from the requesting party in order to ensure compensation for any damage that may be caused to the party affected by the measure that has been granted.
3. The parties may apply to a competent judicial authority for interim or conservatory measures. An application by a party to a judicial authority for such measures or for the enforcement of similar measures ordered by an arbitral tribunal shall not contravene the arbitration agreement or be construed as a waiver of that agreement and shall not affect the powers of the arbitral tribunal in respect thereof. Any such request or order shall be communicated by the requesting party to the arbitral tribunal promptly.

## **CONDUCT OF THE ARBITRATION PROCEEDINGS.**

### **Article 18**

#### **Representation**

1. The parties shall be represented during the arbitral proceedings by one or more lawyers of their choice, without restriction as to nationality.  
Each party shall inform the arbitral tribunal and the opposing party or parties in writing of the full names and addresses of the people who will represent it.

### **Article 19**

#### **Place of Arbitration and Venue of Hearings**

1. The parties shall choose the seat or place of arbitration. In the absence of agreement of the parties, the seat or place of arbitration shall be Santiago de Chile.
2. Without prejudice to the provisions of the preceding paragraph, the arbitral tribunal may, unless otherwise agreed by the parties, meet, hold hearings, deliberate and/or conduct inspections of property or documents at such place or places as it considers appropriate. If the place chosen by the arbitral tribunal in such terms is found to be other than the seat of arbitration, the arbitral proceedings shall, for all purposes, be deemed to have been conducted and any award to have been made at the seat of arbitration.
3. The parties by agreement or at the request of the court may agree to hold a hearing by telematic means.

### **Article 20**

#### **Language**

1. Unless otherwise agreed by the parties, the Spanish language shall be used.
2. The arbitral tribunal may order that any documentary evidence be accompanied by a translation into the language or languages agreed upon by the parties or determined by the arbitral tribunal.

### **Article 21**

#### **Conduct of Arbitral Proceedings**

1. The parties shall be treated equally and have a full opportunity to assert their rights.
2. The arbitral tribunal may, in its discretion, but subject to these Regulations, conduct the proceedings in such manner as it considers appropriate in order to avoid unnecessary delay

and expense and to ensure efficient and fair means of reaching a final determination of the dispute.

3. The power of the arbitral tribunal conferred in paragraph 2 above includes the power to determine the admissibility, relevance and value of evidence, to disregard irrelevant and repetitive evidence, and to encourage the parties to focus their evidence and arguments on issues that support a partial or complete resolution of the dispute.
4. The parties agree that they shall at all times act in good faith and in furtherance of the fair, efficient and expeditious conduct of the arbitral proceedings.
5. The arbitral tribunal may hold hearings with the parties to:
  1. Agree on the procedure to which the arbitration will be subject;
  2. Set any deadline referred to in this Regulation;
  3. Set dates for hearings; and,
  4. Determine any aspect set out or permitted in these Regulations in order to ensure the efficient functioning of the arbitration proceedings.

## **Article 22**

### **Statement of Claim, Statement of Defence and Counterclaim**

1. In the absence of an agreement of the parties, and within the time limit fixed by the arbitral tribunal, the claimant shall submit a statement of claim containing its full name, address and capacity in which it intervenes, the name and address of its representatives, a clear statement of the facts constituting the background to its claim and the points in dispute and claims of the claimant, indicating the amounts or obligations claimed, as well as the issues submitted to the arbitral tribunal for decision.
2. In the absence of an agreement of the parties, and within the time limit fixed by the arbitral tribunal, the respondent shall file a statement of defence containing its full name, address and capacity in which it intervenes, the name and address of its representatives, the defences it opposes to the claim and a clear statement of the facts and grounds on which it relies, as well as its comments on the claims of the claimant.
3. In its statement of defence, the respondent may counterclaim against the claimant on one or more issues relating to the same contract or claim. The statement of counterclaim shall contain the full names and addresses of the parties, the facts on which the counterclaim is based, the points in dispute and the claims of the counterclaimant.
4. The parties may annex to their pleadings any documents which they consider relevant or refer to documents or evidence which they will submit at a later date.
5. The respondent shall attach to its counterclaim a copy of the arbitration agreement or of the contract or document which forms the basis of its action.
6. In the event that the parties have submitted both the claim and the defence to the claim, as well as the counterclaim and defence to the claim, the arbitral tribunal may immediately settle the subsequent proceedings, or proceed directly to the evidentiary period, all in accordance with the procedure agreed by the parties.

## **Article 23**

### **Additional Writings**

1. The arbitral tribunal may request or authorise the parties to file additional written submissions, and shall fix time limits for the exchange of such submissions.
2. Where it considers it appropriate, the arbitral tribunal may extend the period of time fixed under paragraph 1 above.

## **Article 24**

### **Evidence**

1. Each party shall have the burden of proving the facts on which it bases its actions or defences.

2. The arbitral tribunal may, if it considers it appropriate, request the parties to provide a summary of the documents and evidence they will submit in support of the points in dispute on which they base their statement of claim, defence or counterclaim.
3. The arbitral tribunal may from time to time request the parties to produce additional documents, annexes and exhibits and may fix a date or time limit for their delivery.
4. Any pleading, document, request or information provided to the arbitral tribunal by one party shall be communicated to the other party. Likewise, any expert opinion or evidentiary document taken into account by the arbitral tribunal in its decision shall be communicated to both parties.

## **Article 25**

### **Hearings**

1. Unless otherwise agreed by the parties, the arbitral tribunal shall decide whether hearings are to be held for the presentation of evidence or for oral argument, or whether the proceedings are to be conducted on the basis of documents or other evidence.
2. The parties shall be notified in good time:
  1. Any meeting of the arbitral tribunal to examine movable, immovable and other property relevant to the dispute; and,
  2. Any hearing of the arbitral tribunal.
3. In the case of testimonial evidence, the parties shall inform the arbitral tribunal and the opposing party, within the time limit set by the arbitral tribunal, of the following:
  1. The names, surnames, profession or trade and domicile of the witnesses the parties wish to present; and 2,
  2. The subject matter on which the witnesses will testify.
4. All oral hearings and meetings of the arbitral tribunal shall be private and shall be attended only by the parties, unless otherwise agreed in writing.

## **Article 26**

### **Rebellion or Absence**

1. Where, without showing good cause, the claimant fails to communicate its statement of claim in accordance with Article 22 of these Regulations or within the time limit fixed for that purpose by the arbitral tribunal, the arbitral tribunal may terminate the proceedings in respect of that claim.
2. Where, without showing good cause, the respondent fails to submit its statement of defence in accordance with Article 22 of these Rules, or within the time limit fixed by the arbitral tribunal for such purpose, the tribunal may continue the proceedings, without such failure being deemed in itself to constitute acceptance of the claimant's case.
3. Where, without showing good cause, a party fails to appear at a hearing or to produce evidence, the arbitral tribunal may continue the proceedings and make the award on the evidence before it.

## **Article 27**

### **Experts**

1. The arbitral tribunal may:
  1. Appoint one or more experts to report to it on specific matters to be determined by the arbitral tribunal; and
  2. Request any party to provide the expert with all relevant information or to produce for the expert's inspection all relevant documents, goods or other property, or to provide the expert with access to them.
2. The arbitral tribunal shall inform the parties of the subject matter of the expertise and the powers conferred upon it for the issuance of its report.
3. Any dispute arising between a party and the expert as to the relevance, generation or appropriateness of the information requested shall be referred to the arbitral tribunal for resolution.

4. Upon receipt of the expert's report, the arbitral tribunal shall deliver a copy of the report to each party in order that they may express their views in writing.
5. Unless otherwise agreed in writing by the parties, where a party so requests or where the arbitral tribunal considers it necessary, the expert who prepared the report shall participate in a hearing at which the parties shall have the opportunity to question him or her, on terms to be determined by the tribunal.

## **THE AWARD AND TERMINATION OF THE ARBITRAL PROCEEDINGS**

### **Article 28**

#### **Applicable Law**

1. The arbitral tribunal shall decide the dispute in accordance with the rules of law chosen by the parties as applicable to the merits of the dispute.
2. In the absence of choice by the parties under paragraph 1 above, the arbitral tribunal shall apply such rules of law as it considers appropriate in the circumstances of the case.
3. The arbitral tribunal shall decide ex aequo et bono or as amicable compositeur only if the parties have expressly so agreed.
4. In any event, the arbitral tribunal shall take into consideration the relevant provisions of the contract and the usages of the trade.

### **Article 29**

#### **Closure of the Procedure**

1. The arbitral tribunal may declare the proceedings closed when:
  1. The parties have informed it that they have no additional evidence or arguments to present; or,
  2. Subject to Article 25 of these Regulations, the arbitral tribunal considers that no additional hearings are necessary.
2. Once the proceedings have been closed, no pleading, argument or evidence shall be admitted unless the arbitral tribunal, in exceptional circumstances, at the request of a party or on its own motion, authorises it to do so.

### **Article 30**

#### **Pronouncement of the Award and Time Limit for its Ruling**

1. Where the arbitral tribunal is composed of three arbitrators, its decisions shall be taken by a majority of the votes of its members.
2. However, the president of the arbitral tribunal may decide questions of procedure when he/she has been expressly authorised by the parties or by the members of the tribunal.
3. The arbitral tribunal shall render its award within six months of the date on which the arbitral proceedings are closed.
4. The arbitral tribunal may, on its own initiative and for one single occasion, extend the time limit established in number 3 above, by means of a reasoned decision.

### **Article 31**

#### **Form and Content of the Award**

1. Unless otherwise agreed by the parties, the final award shall be made in writing and shall be final, non-appealable and binding on the parties. The award shall be signed by the members of the arbitral tribunal.
2. For the purposes of the preceding paragraph, in arbitral proceedings with more than one arbitrator, the signatures of the majority of the members of the arbitral tribunal shall be sufficient, provided that the reasons for the absence of the remaining member are recorded.

3. The award shall state the date on which it was made and the place of arbitration determined in accordance with Article 19 of these Regulations. The award shall be deemed to have been made at that place.
4. The arbitral tribunal shall determine the costs and expenses of the arbitration in its final award.
5. Once the final award has been rendered, the arbitral tribunal shall send the original of the award to ARIAS LATAM for deposit, who, once received, shall notify each party of the text of the final award signed by the arbitral tribunal, in accordance with the provisions of article 2 of these Rules, only once the party or parties have paid the full costs and expenses of the arbitration.
6. The arbitral award may award simple or compound interest, including both pre-award and post-award interest to be paid after the parties have complied with the award. The award shall be enforced in such currency or currencies as the arbitral tribunal considers appropriate. The award shall also rule on the payment of the procedural and personal costs of the arbitral proceedings.
7. The award shall be confidential, except if its disclosure is necessary for proceedings to challenge, comply with or enforce the award, if disclosure is required by law or any other judicial authority, or if the parties agree by mutual consent to keep it non-confidential. However, ARIAS LATAM may publish the awards, while safeguarding the confidentiality of the identity of the parties.
8. By submitting their dispute to these Regulations, the parties are bound to comply with the award without delay. In the absence of an agreement, the rules of performance of the country where the arbitration is to be held shall apply.

#### **Article 32**

##### **Correction of Calculation, Copying or Typographical Errors in the Award**

1. Within 15 days of the notification of the award to the parties, either party may request the arbitral tribunal to correct in the award any errors in computation, clerical, typographical or similar errors.

#### **Article 33**

##### **Costs and expenses**

The costs and expenses of the arbitration include:

1. The fees of the arbitral tribunal, indicated separately for each arbitrator;
2. Travel or other expenses incurred by the arbitral tribunal, separately stated for each arbitrator;
3. Where appropriate, the fees and expenses of the expert appointed by the arbitral tribunal;
4. The fee and other charges of ARIAS LATAM for administrative or other services rendered to the arbitral tribunal or to the parties in connection with the arbitral proceedings.

#### **Article 34**

##### **Fees**

1. The fees charged by the arbitrators acting within the framework of the ARIAS LATAM and the administrative fee thereof shall be subject to the tariffs in force at the time of the commencement of the arbitration proceedings.
2. The arbitral tribunal and the Centre shall have the power to request from the parties during the course of the arbitration, by way of advance on costs, fees and administration charge, such sum as they deem appropriate, taking into account the relevant fee and administration charge rates.
3. ARIAS LATAM shall determine the fees of the arbitral tribunal as well as the administrative fee corresponding to the Centre in accordance with its current rates, 60% of which shall be paid before the evidentiary stage, and the remaining 40% within 15 days from the date of the closure of the arbitration proceedings in accordance with the provisions of Article 29.

4. If any party fails to pay the fees determined in accordance with number 3 above, the arbitral tribunal shall issue a decision ordering compliance with this obligation within a period not exceeding 15 days from the date of its decision. If this decision is not complied with, the arbitral tribunal may suspend the proceedings -main or counterclaim- as appropriate, until the outstanding fees have been paid. If the fees referred to in this Article are not paid within six months from the date of the decision ordering their payment, the proceedings shall be deemed to be terminated.
5. The same shall apply to the administrative fees of the Centre and the costs or expenses of the arbitration proceedings.