

Annotation of the topic „Allocation on Costs“ to Ms. **ANDREEA N. SIMULESCU**

“Parties to arbitration proceedings seldom attach to the issue of the allocation of arbitral costs comparable weight as they attach to other aspects of the proceedings. Yet there are situations where either unanticipated costs are revealed only at the stage of the submissions on costs, as well as situations where the amount of costs is close to the amount in dispute. Situations of this sort warrant a closer examination of the issue of the allocation of arbitral costs.

This presentation outlines the different types of arbitration costs and then discusses the freedom of the parties to agree upon the allocation of these costs and the tribunal’s discretion to order such allocation by the award (absent any agreement between the parties). It also addresses the matters concerning the arbitrators’ fees, the advance payment of the arbitral costs, the intervention of the national courts in the procedure of fixing the arbitral costs, the payment of the arbitrators’ fees and, last but not least, the adjustment of the costs procedure as the final step within the arbitral proceedings before the rendering of the arbitral award.”