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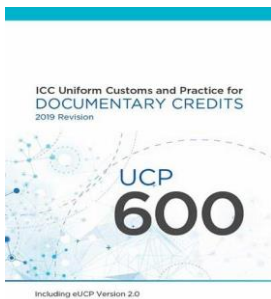
Nicosia, July 2020

TO: All Interested Parties
FROM: Secretary General
SUBJECT: ICC PUBLICATIONS

Sir(s),

We would like to inform you that the following publications of the International Chamber of Commerce are available. These publications are unique in their kinds and are a valuable aid to a wide spectrum of businesspeople. The following publications are:

1. ICC UNIFORM RULES FOR DOCUMENTARY CREDITS (Publ. No. 600E) 2019 edition



Commercial letters of credit are the lifeblood of international trade. For more than 85 years, the Uniform Customs and Practice for Documentary Credits (UCP) – the International Chamber of Commerce’s rules on documentary credits – have governed letter of credit transactions worldwide.

UCP 600 contains important new provisions in the fields of transport, insurance and compliance, which will form the basis of letter of credit transactions for years to come.

The revised UCP includes a “Definitions” article designed to clarify the meaning of key terms, a changed practice for giving a notice of refusal and other modifications you will need to know. It also includes version 2.0 of the eUCP – the 14 articles of ICC’s supplement to the UCP that govern presentation of documents in electronic form.

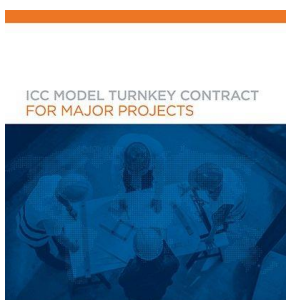


Since its inception, the UCP has remained a vital component of international trade.

Bankers, traders, lawyers, transporters, academics and all who deal with letter of credit transactions will refer to UCP 600 on a daily basis.

This valuable publication costs €22.

2. ICC MODEL TURNKEY CONTRACT FOR MAJOR PROJECTS – 2020 REVISION (Publ. No. 797E) 2020 edition



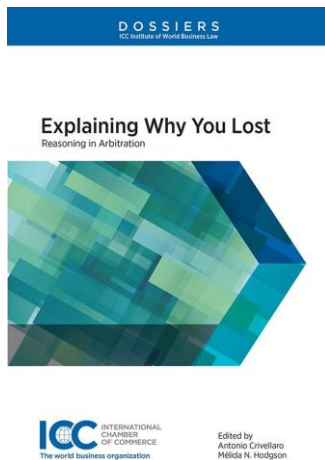
International turnkey construction projects are often complex transactions, requiring correspondingly complex legal documentation. Moreover, many such major construction projects are an important element in international development, and it is vital that the arrangements put in place be durable, clear and equitable.

The ICC Model Turnkey Contract for Major Projects, revised in 2020, provides contractors and employers with a unique, balanced platform that is fair to all parties. At the same time, the model accommodates the desire of all parties for price and scope certainty, the need for swift and effective dispute resolution, and the need for complete and informed allocation of risks.

The form is equally intended for use in public and private contracts whether tendered or individually negotiated, as a part of the “BOT/DBFM” project documentation, and in externally financed projects. This model contract, one of a successful series produced by ICC’s Commercial Law and Practice Commission.

This publication is estimated at €85.

3. EXPLAINING WHY YOU LOST – REASONING IN ARBITRATION (Publ. No. 810) 2020 edition



International arbitrators enjoy a considerable freedom in the conduct of the proceedings and in the decisions they make on the merits of the case. Subject to few exceptions, their decisions are final. Although absence of jurisdiction, lack of independence or impartiality, breach of due process, excess of power and violation of international public policy may lead to the setting aside of an awards, it is rarely the case of wrong decisions on the merits. These are very few jurisdictions where a superficial assessment of the facts or a misinterpretation of the contract are grounds for setting aside an awards. The same applies to an inaccurate application of the law, with the exceptions of some common law countries, such England and the United States.

Generally it is the losing party who is more interested than the winning party in understanding the reasons for the outcome of the proceeding. This Institute Dossier addresses reasoning in International Commercial and Investment Arbitration Awards: Should an arbitrator state his reason? Why? How extensive and/or complete must the reasoning be for the process to be fully comprehensible and thus legitimate to the parties? What may be the consequences of an unsatisfactory reasoning?

Readers will get useful insights into the legal reasoning process by accessing data from a recent large – scale empirical study of legal reasoning in commercial disputes. They will also be treated to some creative writing tips in the hope that reading an award becomes a more interesting part of the job.

This valuable publication costs €85.

Take advantage of this unique opportunity that is offered to you now and place your order, simply by filling out the attached form and sending it, together with your remittance, to the Cyprus Chamber of Commerce and Industry, c/o ICC Publications, P.O.Box 21455, 1509 Nicosia, at your earliest convenience.

For more information on the above mentioned publication but also more generally on the rich series of ICC publications, please contact the Cyprus National Committee of the ICC at the Cyprus Chamber of Commerce and Industry, tel. 22889840.

Sincerely,

Lia Riris
Senior Officer

/GV

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