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ARBITRATOR'S FEES

# INSTITUTE OF CONSTRUCTION INDUSTRY ARBITRATORS

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# EFFECTIVE APRIL 2020

| AMOUNT IN DISPUTE<br>NGN      | NO. OF<br>ARBITRATORS | MINIMUM RATE<br>% | MAXIMUM<br>RATE<br>% | MIN. FEE<br>(6% OF AMOUNT<br>IN DISPUTE PLUS<br>MIN. RATE) | MAX. FEE<br>(6% OF AMOUNT<br>IN DISPUTE PLUS<br>MAX. RATE) |
|-------------------------------|-----------------------|-------------------|----------------------|------------------------------------------------------------|------------------------------------------------------------|
| 1,000.00 – 50,000.00          | 1                     | 10.00             |                      |                                                            |                                                            |
| 50,001.00 – 100,000.00        | 1                     | 8.00              | 10.00                |                                                            |                                                            |
| 100,001.00 – 500,000.00       | 1                     | 6.00              | 8.00                 |                                                            |                                                            |
| 500,001.00 – 1,000,000.00     | 1                     | 4.00              | 6.00                 |                                                            |                                                            |
| 1,000,001.00 – 2,000,000.00   | 1                     | 2.00              | 4.50                 |                                                            |                                                            |
| 2,000,001.00 – 5,000,000.00   | 1                     | 1.00              | 3.00                 |                                                            |                                                            |
| 5,000,001.00 – 10,000,000.00  | 1                     | 0.50              | 2.00                 |                                                            |                                                            |
| 10,000,001.00 – 50,000,000.00 | 1                     | 0.20              | 0.75                 |                                                            |                                                            |
| 50,000,001 – 100,000,000.00   | 1                     | 0.10              | 0.50                 |                                                            |                                                            |
| Over 100,000,000.00           | 1                     | 0.05              | 0.20                 |                                                            |                                                            |



# EXPLANATORY NOTE

- Minimum Fee: This is 6% of the amount in dispute plus the minimum rate of the amount in Dispute
- Maximum Fee: This is 6% of the amount in dispute plus maximum rate of the amount in Dispute
- Depending on the complexity of the subject matter and the standing of the Arbitrator, an Arbitrator may use the minimum fee for the maximum fee.







# CONTACT US



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# THANK YOU

*We look forward to working  
with you*

