

**ON THE PARTICULAR NATURE OF BIT-BASED INVESTMENT PROTECTION REGIMES AND
THE DIRECT RIGHTS OF CLAIMANTS IN INVESTMENT PROTECTION ARBITRATION**

SUMMARY

TOMAS MACH

The article discusses the nature of BIT-based investor claims in the light of recent case law. It argues that due to the structure of the BIT regimes, the rights of claimants - based on predominantly self-contained regimes, separated from any direct influence of customary laws of aliens' protection. Moreover it argues that due to this self-contained construction of the BIT regimes, any rights based on the provisions of a particular BIT are direct rights of the claimants as individual persons, free of any influence of externalities beyond the scope of the particular BIT's regime.