Propositions

1) The arbitrator’s mandate is hybrid in nature: it stems from a contractual relationship and results into a judicial function.

2) The judicial function implies cloaking arbitrators with arbitral immunity and this immunity is extended from arbitrators who functions under the arbitral institutions auspices should the arbitration is institutionally based.

3) The immunity of arbitrators and arbitral institutions is either absolute or qualified based on the applicable law.

4) The liability of arbitrators and arbitral institutions is based on contract and tort.

5) Professional indemnity insurance is a double edged weapon; it could provide relief to disgruntled parties yet could be a reason for the arbitrators and arbitral institutions recklessness knowing they are covered under insurance.

6) The concept of state liability for arbitrators’ misconduct would yield more credibility to the arbitral process.

7) International regulatory reform shall be established to deal with the legitimacy challenges to international arbitration (i.e., uniform code for the regulation of counsel conduct)

8) An internal appeal mechanism (by consent) shall be incorporated in the rules of the arbitral institutions to allow further review for the awards and ensure the achievement of justice.

9) Insurance against the failure of the enforcement of the arbitral award shall be taken to provide recovery for the winning arbitrant who incurs damages out of said failure.

10) Limiting the appointment of arbitrators by institutions to a specific number of cases per year could help in reducing the monopolization of arbitration.

11) Establishment of new arbitral institutions shall be according to specific conditions that guarantees quality and governance similar to those provided by the leading arbitral institutions.