

## **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 function under the arbitral institutions' auspices should the arbitration be 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 arbitrator 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 guarantee quality and governance similar to those provided by the leading arbitral institutions.