Dispute resolution through ad hoc and institutional arbitration

PhD (C.) Edlira Aliaj
La Sapienza Università
Universiteti i Vlores "Ismail Qemali"

Abstract

This paper considers the differences between institutional and 'ad hoc' arbitration methods, and the advantages and disadvantages of each. The purpose of this paper is not to determine what is the better option, ad hoc or institutional arbitration as this will be dependent upon the parties themselves, the nature of the contractual relationship and the dispute itself. The functioning of the ad hoc and institutional arbitration models determine the nature of the disputes which can be arbitrated by them. The success and efficiency of the systems in consonance to the objectives of arbitration rely heavily on the implementation and application of the principles of ad hoc and institutional arbitration.

Keywords: *arbitration, ad hoc arbitration, institutional arbitration, disputes, UNCITRAL.*

Introduction

Today arbitration is the dominant method for resolving international commercial disputes. The international commercial arbitration system based on the New York Convention effectively facilitates resolution of cross-border disputes and contributes to the world's continuing economic development. Arbitration may be defined as the process by which a dispute or difference between two or more parties as to their mutual legal rights and liabilities is referred to and determined judicially and with binding effect by the application of law by one or more persons instead of by a court of law. Arbitration is only an alternative to litigation and it does not replace the judicial machinery in all aspects, rather it co-exists with it.

Parties are entitled to choose the form of arbitration, which they deem appropriate in the facts and circumstances of their dispute. This necessarily involves the consideration and evaluation of the various features of both forms of arbitration and this can be a daunting task, as both forms have their own merits and demerits. The object of arbitration is to provide fair and impartial resolution of disputes without causing unnecessary delay or expense and at the same time, it allows freedom to the parties to agree upon the manner in which their disputes should be resolved, subject only to safeguards imposed in public interest. Today, arbitration is a very popular mode of alternate dispute resolution in the commercial world and one can find an arbitration clause incorporated in the majority of business contracts. The paper deals with two forms of arbitration namely, ad hoc and institutional arbitration, their advantages and disadvantages over each other. Arbitrations are commonly divided into two main types: the *ad hoc* arbitration and the institutional arbitration. The question of which to use commonly arises at one of two points: (i) either at the time of entering into an agreement or, (ii) if parties failed to specify at the time of contracting, then

at the time a dispute under that agreement arises. The key difference between an *ad hoc* arbitration and an institutional arbitration is that in the former, parties choose not to submit the arbitration to the administration of any particular institution. Ad hoc arbitration has many advantages over institutional arbitration that make it a preferred way to resolve commercial disputes in many contexts. An institutional arbitration will, therefore, refer to an arbitration administered by a specialist arbitral institution under its own rules of arbitration.

What is Arbitration?

Arbitration is a method of private, binding dispute resolution conducted before an impartial arbitral tribunal. In an arbitration case the parties to a dispute will refer it to one or more persons - known as the 'arbitrators' or an 'arbitral tribunal' - by whose decision or award they agree to be bound. Arbitration is often used to resolve commercial disputes, particularly in the context of international commercial transactions.

Arbitration may be chosen by parties - usually recorded in an arbitration agreement in a clause at the end of a contract - as an alternative to litigation before national courts. It emanates from the agreement of the parties but is regulated and enforced by the states where the arbitration proceedings take place and where the arbitral award is enforced. Most states require the parties to honors their contractual promise to arbitrate, provide for limited judicial supervision of arbitral proceedings and support enforcement of arbitral awards in a manner similar to that of the relevant state's national court judgments. Arbitrations are typically conducted by either one or three arbitrators, referred to in each case as the "tribunal". The tribunal is the equivalent of a judge or panel of judges in a court action. The tribunal is generally selected by the parties and, as a result, the parties maintain some control over who resolves their dispute. Arbitrators in international cases are usually experienced lawyers and /or experts in the field in which the dispute has arisen.

The tribunal's powers and duties are fixed by the terms of the parties' arbitration agreement (including, in particular, any arbitration rules which the parties have adopted) and the national law that applies. Under many legal systems, arbitrators are obliged to make their final decisions, called "awards", according to the applicable law unless the parties have agreed otherwise. (For example, the parties may empower the tribunal to decide in accordance with what it perceives to be "fair".) The tribunal is obliged to follow due process and ensure that each party has a proper opportunity to present its case and defend itself against that of its opponent. In all other respects, the procedure can be very flexible.

Ad Hoc Arbitration

Ad Hoc arbitration has been defined as “arbitration where the parties and the arbitral tribunal will conduct the arbitration according to the procedures which will either be previously agreed upon by the parties or in the absence of such agreement be laid down by the arbitral tribunal at the preliminary meeting once the arbitration has

begun." Therefore, ad hoc arbitration is arbitration agreed to and arranged by parties themselves without recourse to an institution. The proceedings will be conducted by the arbitrator in accordance to the agreement between the parties or with their concurrence. An ad hoc arbitration is one which is not administered by an institution and therefore, the parties are required to determine all aspects of the arbitration like the number of arbitrators, manner of their appointment, procedure for conducting the arbitration, etc.

Ad hoc arbitration is a proceeding that is not administered by others and requires the parties to make their own arrangements for selection of arbitrators and for designation of rules, applicable law, procedures and administrative support. Provided the parties approach the arbitration in a spirit of cooperation, ad hoc proceedings can be more flexible, cheaper and faster than an administered proceeding. The absence of administrative fees alone makes this a popular choice.

Quite simply ad hoc arbitration is where parties agree upon a form of arbitration that is specific to a particular contract or dispute, without referring to any arbitral institution. The parties may choose (in contract negotiations or following the crystallization of a dispute) to devise and agree a bespoke arbitral process or alternatively to incorporate existing rules of procedure. In practice, existing rules are often incorporated as the negotiation of bespoke provisions has time and money implications in addition to the potential danger that a tailor-made process may prove to be unworkable in practice.

The ad hoc proceeding need not be entirely divorced from its institutional counterpart. Oftentimes the appointment of a qualified and/or impartial arbitrator (actual or perceived) constitutes a sticking point in ad hoc proceedings. In such case, the parties can agree to designate an institutional provider as the appointing authority. Further, the parties can at any time in the course of an ad hoc proceeding decide to engage an institutional provider to administer the arbitration. Other options available to parties wishing to proceed ad hoc, which are not in need of rules drawn especially for them, or of formal administration and oversight, include:

I. adaption of the rules of an arbitral institution, amending provisions for selection of the arbitrator(s) and removing provisions for administration of the arbitration by the institution,
II. incorporating statutory procedures such as the United States Federal Arbitration Act (or applicable state law) or the English Arbitration Act 1996,
III. adopting rules crafted specifically for ad hoc arbitral proceedings such as the UNCITRAL Rules (U.N. Commission on International Trade Law) or CPR Rules (International Institute for Conflict Prevention and Resolution), which may be used in both domestic and international disputes, and
IV. adopting an ad hoc provision copied from another contract. Risks accompanying two of the available options are worthy of particular note.

The main features of ad hoc arbitration are:

1. Independent proceedings giving parties maximum flexibility;
2. The Tribunal is chosen by the parties (although if agreement cannot be reached the matter may be referred to an appointing authority);
3. There is no review of the award by an arbitral institution.

Ad hoc proceedings need not be kept entirely separate from institutional arbitration.

Often, appointing a qualified arbitrator can lead to the parties agreeing to designate an institutional provider as the appointing authority. Additionally, the parties may decide to engage an institutional provider to administer the arbitration at any time. Provided the parties approach the arbitration with cooperation, ad hoc proceedings have the potential to be more flexible, faster and cheaper than institutional proceedings. The absence of administrative fees alone provides an excellent incentive to use the ad hoc procedure.

Advantages and disadvantages of ad hoc arbitration

Properly structured, ad hoc arbitration should be less expensive than institutional arbitration and, thus, better suit smaller claims and less affluent parties. Ad hoc arbitration places more of a burden on the arbitrator(s), and to a lesser extent upon the parties, to organize and administer the arbitration in an effective manner. A distinct disadvantage of the ad hoc approach is that its effectiveness may be dependent upon the willingness of the parties to agree upon procedures at a time when they are already in dispute. Failure of one or both of the parties to cooperate in facilitating the arbitration can result in an undue expenditure of time in resolving the issues. The savings contemplated by use of the ad hoc arbitral process may be somewhat illusory if delays precipitated by a recalcitrant party necessitate repeated recourse to the courts in the course of the proceedings. The most important advantages of arbitration are:

1. The primary advantage of ad hoc arbitration is flexibility, which enables the parties to decide upon the dispute resolution procedure. This necessarily requires a greater degree of effort, co-operation and expertise of the parties in determination of the arbitration rules. Very often, the parties may misunderstand each other since they are of different nationalities and come from different jurisdictions, and this can delay the arbitration. Also, once a dispute arises, parties tend to disagree and lack of co-operation required may frustrate the parties' intention of resolving their dispute by ad hoc arbitration. Such situations can be avoided, if the parties agree that the arbitration should be conducted under certain arbitration rules. This results in reduced deliberation and legal fees and also facilitates early commencement of the arbitration, as the parties do not engage in the time consuming process of determining complex arbitration rules. There are various sets of rules suitable to ad hoc arbitration, of which the UNCITRAL rules are considered most suitable.
2. By reason of its flexibility, ad hoc arbitration is preferred in cases involving state parties who consider that a submission to institutional arbitration devalues their sovereignty and they are therefore reluctant to submit to institutional control. Ad hoc arbitration also permits the parties to shape the arbitration in a manner, which enables quick and effective resolution of disputes involving huge sums of public money and public interest. In the arbitration, conducted ad hoc, the flexibility permitted the parties to define issues in a manner, which enabled quick resolution of the dispute.
3. Another primary advantage of ad hoc arbitration is that it is less expensive than institutional arbitration. The parties only pay fees of the arbitrators', lawyers or

representatives, and the costs incurred for conducting the arbitration i.e. expenses of the arbitrators, venue charges, etc. They do not have to pay fees to an arbitration institution which, if the amount in dispute is considerable, can be prohibitively expensive. In order to reduce costs, the parties and the arbitrators may agree to conduct arbitration at the offices of the arbitrators

4. In ad hoc arbitration, parties negotiate and settle fees with the arbitrators directly, unlike institutional arbitration wherein the parties pay arbitrators' fees as stipulated by the institution. This allows them the opportunity of negotiating a reduction in fees. But this involves an uncomfortable discussion & in certain cases, the parties may not be able to negotiate a substantial reduction or for that matter, any reduction at all. The arbitrators are the judges in the cause and no party desires to displease the judge, even before the proceedings have commenced.

But ad hoc arbitration has some disadvantages. Parties wishing to include an ad hoc arbitration clause in the underlying contract between them, or seeking to agree the terms of arbitration after a dispute has arisen, have the option of negotiating a complete set of rules which meet their needs. However, this approach can require considerable time, attention and expense with no guarantee that the terms eventually agreed will address all eventualities. Furthermore, if parties have not agreed on arbitration terms before any dispute arises they are unlikely to fully cooperate in doing so once a dispute has arisen. In ad hoc arbitration, the appointment of arbitrators is generally based on the parties' faith and trust in the arbitrators and not necessarily on the basis of their qualifications and experience. Thus, an incompetent arbitrator may not conduct the proceedings smoothly and this could delay dispute resolution, lead to undesirable litigation and increased costs. In ad hoc arbitration, the parties would be compelled to approach the Court, in order to take the arbitration forward and consequently, the perceived cost advantage of ad hoc arbitration would be negated by the litigation expenses. Also, the institutional staff constantly monitors the arbitration to ensure that the arbitration is completed and an award is made within reasonable time and without undue delay. As we have seen, bodies such as UNICITRAL have rules available which are designed specifically for ad hoc proceedings. Other options available to parties wishing to proceed in this way, who are not in need of rules drawn specifically for them, include: (i) using or adapting a set of institutional rules such as the ICC Rules of Arbitration; (ii) incorporating statutory procedures, such as the English Arbitration Act of 1996; (iii) adopting an ad hoc provision from another contract.

These options all carry certain risks. For example, where rules drawn up by an institutional provider are incorporated into ad hoc proceedings existing provisions which require administration by the provider - such as making appointments - will need to be amended or excluded. This runs the risk of creating ambiguities, or of the parties unintentionally creating an institutional process.

Institutional arbitration

Institutional arbitration has been defined as a legal process where the arbitration is conducted or administered and supervised by an established arbitral organization

and the proceedings based on a set of rules and fixed fee schedule. The institution generally serves as a buffer between the parties and the arbitrator which helps to preserve neutrality, uniformity as well as efficiency. With the increase in the use of arbitration around the world, numerous institutions for international commercial disputes and domestic disputes have been formed. Institutional arbitration is undertaken contractually with the arbitration clause inserted to determine the arbitral organization. These institutions have popularized arbitration as an alternate dispute resolution method to such an extent that institutional arbitration clauses have been incorporated as a part of standard forms of contract.

Most of the parties to an international dispute will refer it to an international institute of arbitration. The ICC International Court of Arbitration, the London Court of Arbitration, the International Centre for the Settlement of Investment Disputes and the American Arbitration Association are considered the leading institutions for international commercial arbitration. In contrast, ad hoc arbitration takes place when the parties refer their dispute to a certain arbitrator who is not subject to the institutional arbitration rules.

The most effective way to deal with international institutional arbitration is to include an arbitration clause in the commercial contract. Undoubtedly, parties to a commercial contract will agree on an institutional arbitration process as a part of their commercial contract. It would likely be too difficult to agree on such a mechanism after these parties have already become involved in a dispute. Many institutional arbitration courts suggest an arbitration clause which could be adopted in the commercial contract. Although it shall be recommended to refer an international commercial dispute to an institutional arbitration it does not derogate from reaching an agreement on the arbitrator's identity. Institutional arbitration, as the name suggests, refers to arbitrations conducted in accordance with the rules and procedures of an arbitration institution. There are many institutional arbitration administrators, some of which are associated with a trade association and many of which are independent. The London Court of International Arbitration, The Chartered Institute of Arbitrators (UK), The National Arbitration Forum (USA) and The International Court of Arbitration (Paris) are four of many. Each institution has its own characteristics and parties should consider the relevant rules and fee structures in addition to investigating the level of administrative support before deciding on a particular institution. Well-known arbitral institutions are: Singapore International Arbitration Centre, Hong Kong International Arbitration Centre, China International Economic and Trade Arbitration Commission, The Japan Commercial Arbitration Association, Bahrain Chamber for Dispute Resolution in partnership with the American Arbitration Association. Institutional arbitration saves parties and their lawyers the effort of determining the arbitration procedure and of drafting an arbitration clause, which is provided by the institution. Once the parties have selected an institution, they can incorporate that institution's draft clause into their contract. An institution's panel of arbitrators will usually be made up of experts from various regions of the world and include many different vocations. This allows parties to select an arbitrator possessing the necessary skill, experience and expertise to provide a quick and effective dispute resolution process. It should be noted, however, that the parties merely nominate an

arbitrator - it is up to the institution to make an appointment and the institution is free to refuse an appointment if it considers that the nominated arbitrator lacks the necessary competence or impartiality.

Institutional arbitration advantages and disadvantages

In practice, institutional arbitration has several major advantages over ad hoc arbitration: Institutional arbitration implements professional arbitration rules. Usually these codes are quite sophisticated. They give the parties a lot of confidence and save complicated negotiation over the arbitration procedures. Some arbitration courts supervise the arbitrator. An arbitrator, who acts under the rules of the International Court of Arbitration of the International Chamber of Commerce ("ICA-ICC"), must receive the ICA-ICC's approval before signing an arbitration award. The ICA-ICC is even authorized to replace the arbitrator for certain reasons.
The advantages of institutional arbitration to those who can afford it are apparent. Foremost are:
- Availability of pre-established rules and procedures;
- Administrative assistance from institutions providing a secretariat or court of arbitration;
- Lists of qualified arbitrators;
-Appointment of arbitrators by the institution should the parties request it;
- Physical facilities and support services for arbitrations;
- Assistance in encouraging reluctant parties to proceed with arbitration
- An established format with a proven record.
In detail:
1. A merit of institutional arbitration is that it saves parties and their lawyers the effort of determining the arbitration procedure and also the effort of drafting an arbitration clause, which is provided by the institution. Once the parties choose the institution, all they need to do is incorporate the draft clause of that institution into their contract. This expresses their intention to arbitrate under the institution's rules, which provide for every conceivable situation that can arise in an international commercial arbitration.
2. Another merit of the draft clause is that it is revised periodically by the institution, drawing on experience in conducting arbitrations regularly and approved by arbitration experts, taking account of the latest developments in arbitration practice. This ensures that there is no ambiguity in relation to the arbitration process. On the other hand, ambiguous arbitration clauses in ad hoc arbitration compel parties to seek court intervention in order to commence or continue the arbitration.
3. Another merit of institutional arbitration relates to selection of the arbitrators. In institutional arbitration, the arbitrators are selected by the parties from the institution's panel of arbitrators. This panel comprises of expert arbitrators, drawn from the various regions of the world and from across different vocations. This enables selection of arbitrators possessing requisite experience and knowledge to resolve the dispute, thereby facilitating quick and effective resolution of disputes.
4. Another merit of institutional arbitration is that the parties and the arbitrators can

seek assistance and advice from the institutional staff, responsible for administrating international commercial arbitrations under the institutional rules. Thus, doubts can be clarified or a deadlock can be resolved without court intervention.

A further benefit of institutional arbitration is that the parties and arbitrators can seek assistance and advice from institutional staff. In a less formal ad hoc arrangement, parties to the arbitration would have to approach the court in order to take the arbitration forward and this would inevitably incur further expenditure. One of the perceived advantages of arbitration generally is that it provides a final and binding award which cannot be appealed. However, there is an inherent risk that a mistake made by a tribunal could not be rectified at a later stage. To counterbalance this risk, some institutional rules provide for scrutiny of the draft award before the final award is issued. A dissatisfied party could then appeal to an arbitral tribunal of second instance which would be able to confirm, vary, amend or set aside the draft award. Less formal processes provide no such option.

One of the advantages of arbitration is that it provides for final and binding determination of the dispute between the parties. In other words, no review or appeal lies against an arbitral award to ensure finality. This involves an inherent risk that mistakes committed by the tribunal cannot be corrected, whereby one party would inevitably suffer. However, some institutional rules provide for scrutiny of the draft award before the final award is issued and some provide for a review procedure. The latter entitles the dissatisfied party to appeal to an arbitral tribunal of second instance, which can confirm, vary, amend or set aside the first award and such decision in appeal is considered to be final and binding upon the parties. Contrasting this to ad hoc arbitration where there is no opportunity for appeal or review and the parties have to be prepared to suffer for the mistakes of the arbitrators, this is a redeeming feature of institutional arbitration as it allows the parties a second chance of presenting their case and also permits the rectification of mistakes made by the tribunal of first instance. It also serves as a check on the actions of the arbitrators and restrains them from making arbitrary awards.

What are the advantages of institutional arbitration? It can lend political or moral weight to awards but, more practically, because institutional rules are designed to regulate the proceedings comprehensively from beginning to end the institutions are better suited to cater for contingencies that might arise, even if (as sometimes happens) the respondent fails or refuses to co-operate.

There are other advantages: by choosing institutional arbitration the parties can avoid the time and expense of drafting a suitable ad hoc clause; the fees and expenses of the arbitration are, with varying degrees of certainty, regulated; and some arbitral institutions independently vet awards. Having said that, the additional layer of bureaucracy imposed by institutional arbitration may cause delay and, inevitably, additional fees are payable. Although the arbitrators' fees are reduced because they have less administration to do, the fees of the institution can add a significant amount to overall costs. This is particularly so where large amounts are in dispute and the fees are calculated by reference to the value of the claims (as is the case with ICC arbitration).

However, institutional arbitration has disadvantages as well, one is lack of flexibility

and another is frequent added costs associated by the court administration's procedures and delays. Nonetheless, most consider the advantages to justify the preference of institutional arbitration. Often, the contract between the parties will contain an arbitration clause which will designate an institution as the arbitration administrator. If the institutional administrative charges, which may be substantial, are not a factor, the institutional approach is generally preferred. The primary disadvantages attending the institutional arbitration are:

1. Administrative fees for services and use of facilities may be high in disputes over large amounts, especially where fees are related to the amount in dispute.
2. The institution's bureaucracy may lead to added costs and delays
3. The disputants may be required to respond within unrealistic time frames.

One of the criticisms of institutional arbitration is that, parties need to comply with the procedural requirements, resulting in unnecessary delays in the arbitration. One may argue that such requirements, in fact, avoid delay. For instance, the ICC draws up the terms of reference, criticized as being time consuming and unnecessary, containing provisions to ensure that default of a party does not stall arbitration. In default of a party in ad hoc arbitration, the other party may seek court intervention to compel the defaulting party to commence or continue the arbitration and this may result in longer delays, than that involved in complying with these procedural requirements, intended to ensure smooth and effective dispute resolution.

Ad hoc - less expensive than institutional? In reality, an ad hoc arbitration may not prove to be less expensive than the institutional process because:

1. The parties are required to make arrangements to conduct the arbitration but they may lack the necessary knowledge and expertise. Arbitrations are generally conducted by people who are not lawyers - however, this may result in misinformed decisions especially in international commercial arbitration.
2. Where there is lack of cooperation between the parties or delay on the part of the tribunal conducting the arbitration or writing the award, a party may need to seek court intervention. Litigation costs would not only negate the cost advantages of ad hoc arbitration, but also the parties' intention to avoid the courts through alternative dispute resolution methods.
3. In complex cases the tribunal may seek to appoint a secretary to deal with the considerable administrative work involved. The additional costs of the secretary's fees will add to the cost burden of the arbitration.

Although ad hoc arbitration is more flexible and often best suited to the parties' individual needs, it will only be cost effective where:

- there is the required cooperation between the parties;
- the parties understand arbitration procedures;
- the arbitration itself is conducted by experienced arbitrators.

Conclusions

In cases involving complex international commercial disputes, the procedural rules, administrative support, guidance and supervision of a specialized arbitration institution are often key factors supporting the choice of institutional arbitration over

ad hoc arbitration. It is important to realize, however, that making a choice of arbitration rules up front does not prevent parties from subsequently agreeing to modify the procedures by agreement as the arbitration progresses. In the context of international commercial disputes, institutional arbitrations may be more suitable - despite being more expensive, time consuming and rigid. The institutional process provides established and up to date arbitration rules, support, supervision and monitoring of the arbitration, review of the awards and strengthens the awards' credibility. The particular circumstances of the parties and the nature of the dispute will ultimately determine whether institutional or ad hoc arbitration should prevail. In the context of international commercial disputes, one may argue that institutional arbitration is more suitable, even though apparently it is more expensive, time consuming and rigid than ad hoc arbitration, keeping in mind the fact that it provides established & updated arbitration rules, support, supervision & monitoring of the arbitration, review of awards and most importantly, strengthens the credibility of the awards. In conclusion, it is must be said that it is hard to claim that institutional arbitration is superior to ad hoc proceedings or vice versa.

References

Born G, (2001). "*International Commercial Arbitration: Commentary and Materials*" 2 Edition, Ardsley, NY: Transnational Publishers.
Bernardini P. (2000)."L'arbitrato commerciale internazionale " Milano: Giuffrè.
Brown H., Marriott A. (1999). *ADR Principles and Practice*, Sweet & Maxwell, 3rd edition.

Derains Y. Schwartz, A. E. (1998). "*Guide to the New ICC Rules of Arbitration*" The Hague et al (Kluwer).
Pietrowski, R. (2006). "*Evidence in International Arbitration*" 2006 Journal Oxford University Press.
Park W. "*Arbitration of international business disputes*" Studies in Law and Practice, Second Edition November 2012.
Park, W. (2008). "*Determining arbitral jurisdiction: Allocation of tasks between court and arbitration*" Law Review, Vol. 8 no. 2
Redfern I., Hunter M., Blackaby N., Partasides C. 2004). "*Law and Practice of International Commercial Arbitration"* Sweet & Maxwell 4th edition 2004.
Tackaberry J., Marriott A., *Handbook of Arbitration and Dispute Resolution Practice* eds., Bernstein's, London (Sweet & Maxwell, 4th edition 2003).
The United Nations Commission on International Trade Law Arbitration Rules (as revised in 2010), available online at http://www.uncitral.org/pdf/english/texts/arbitration/arb-rules-revised/arb-rules-revised-2010-e.pdf. Please note that UNCITRAL is not an arbitral institution and does not administer arbitrations. International Arbitration Clauses.
The guide of Outlaw "Institutional vs. 'ad hoc' arbitration" *August 2011* http://www.outlaw.com/en/topics/projects--construction/international-arbitration/institutional-vs-ad-hoc-arbitration/.
Centre for Dispute Resolution CEDR http://www.cedr.co.uk
ICC International Court of Arbitration http://www.iccwbo.org/arb/index.htm
International Centre for the Settlement of Investment Disputes - ICSID (World Bank) http://www.worldbank.org/icsid
London Court of Int'l Arbitration http://www.lcia-arbitration.com/