

"The parties hereby waive all recourse ... but not that one." Why parties adopt exclusion agreements and why courts hesitate

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Many major arbitral institutions have rules saying that awards will be "final" and the parties "have waived their right to any form of recourse." Similarly, long before any dispute arises, parties may include text in the arbitration clauses of their contracts stating that the arbitration they opt for is of "binding, non-appealable" character. Yet such agreements are rarely fully effective, as arbitral awards will generally remain subject to judicial review before they can be enforced.

Read More: "The parties hereby waive all recourse ... but not that one." Why parties adopt exclusion agreements and why courts hesitate

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