Arbitration under the EODID Arbitration Rules

Information Note

What is Arbitration?

Arbitration is an out-of-court dispute resolution process in which the parties entrust the resolution of their dispute to an arbitral tribunal, consisting of either a sole arbitrator or three arbitrators. The arbitral tribunal examines the parties' submissions and evaluates the evidence presented before rendering an award on the dispute.

The process is based on the parties' agreement and is conducted in accordance with their chosen procedural rules, offering flexibility, efficiency and the ability to accommodate the specific requirements of each case. The arbitral award is final and binding on the parties and constitutes an enforceable title, allowing for enforcement where a party fails to comply voluntarily.

Benefits

- Speed and cost-effectiveness: Efficient dispute resolution, with significant savings in time and costs compared to court litigation.
- Confidentiality: Protection of the confidentiality of the proceedings and the arbitral award.
- Independent and impartial arbitrators: Access to arbitrators with extensive experience and specialized expertise.
- Full opportunity to present the case: The ability to present arguments and submit supporting evidence.
- Procedural flexibility: The ability to tailor the proceedings to the specific needs of the dispute.
- Final and binding award: An arbitral award that constitutes an enforceable title.

The Athens Mediation and Arbitration Organization (EODID)

EODID is an institutional mediation and arbitration center providing comprehensive case management and administrative support for alternative dispute resolution proceedings.

EODID offers:

- ✓ Arbitration Rules establishing a clear and flexible procedural framework.

- ✓ An extensive Roster of experienced and specialized arbitrators.
- ✓ Administrative and secretarial support throughout the proceedings.
- ✓ Purpose-designed facilities ensuring a secure and confidential environment for arbitration.

The Arbitration process at EODID *(in accordance with the EODID Arbitration Rules)*

1. Submission of a Request for Arbitration (Article 4): The claimant submits a Request for Arbitration by email to secretariat@eodid.org. A hard copy must also be delivered or sent by courier to EODID's registered office no later than the following day. The Request is considered complete when accompanied by proof of payment of the case registration fee of €1,000 plus VAT, which is credited towards EODID's administrative fees. EODID subsequently notifies the respondent of the Request for Arbitration and the accompanying proof of payment, while simultaneously informing the claimant of such notification.

2. Answer to the Request for Arbitration (Article 5): The respondent submits an Answer to the Request for Arbitration to EODID within thirty (30) days of notification of the Request. The Answer may include counterclaims against the claimant. In such cases, the claimant may submit a Reply to the Counterclaims within thirty (30) days of notification of the Answer.

3. Constitution of the Arbitral Tribunal (Article 7)

Number of arbitrators: The number of arbitrators is determined either by agreement between the parties or, in the absence of such agreement, by reference to the value of the dispute (Article 6). Where the dispute is to be resolved by a sole arbitrator, the parties jointly appoint the arbitrator and promptly notify EODID of their selection. If the parties are unable to agree, the sole arbitrator is appointed by the Arbitration Council in accordance with the procedure set out in Article 7(3) of the EODID Arbitration Rules.

Appointment procedure: Where the dispute is to be resolved by a three-member arbitral tribunal, each party appoints one arbitrator, and the two party-appointed arbitrators jointly appoint the third arbitrator, who serves as President of the Arbitral Tribunal. If the two arbitrators are unable to agree on the appointment of the President, the appointment is made by the Arbitration Council in accordance with Article 7(3) of the EODID Arbitration Rules.

4. Terms of Reference (Article 12)

Following the constitution of the arbitral tribunal (Article 10(2)), and within thirty (30) days of the transmission of the case documents to the tribunal, the tribunal prepares the Terms of Reference, which are signed by the parties and the arbitral tribunal. EODID provides comprehensive administrative support throughout the arbitration proceedings until their conclusion.

5. Arbitral Award (Article 20)

Where the arbitral tribunal consists of three arbitrators, any interim or final award is rendered by majority decision. The arbitral award is binding on the parties, who expressly undertake to comply with it voluntarily and without delay.

6. Costs (Article 25)

The fees of the arbitrator or arbitrators and EODID's administrative fees are determined by reference to the value of the dispute, in accordance with the applicable fee schedule under the EODID Arbitration Rules. The overall costs of arbitration are, in principle, shared equally between the parties, unless otherwise determined (Article 25(6)).

The advantages of Arbitration with EODID

- ✓ Institutional reliability, with procedures and practices reflecting international institutional standards.
- ✓ Efficient administration and conduct of proceedings, offering significant savings in time and costs.
- ✓ Access to an extensive roster of distinguished and experienced arbitrators from Greece and abroad.
- ✓ Institutional oversight by the EODID Arbitration Board, promoting transparency and procedural integrity.
- ✓ Comprehensive case management, administrative support and procedural coordination throughout the arbitration proceedings.
- ✓ Strict confidentiality, with the option to conduct hearings and meetings in person or online.