

ARBITRATION—PROVISIONAL REMEDIES (OMNIBUS)

- Any provisional remedy which would be available from a court of law shall be available to the parties to this Agreement, pending final award, from the arbitrator.

[Comment by Ed Costello: This clause is the most sweeping of the provisional remedies clauses in these materials. Financial institutions (frequently claimants in situations where provisional relief is needed) prefer this clause. Any of these clauses, of course, should be used in conjunction with a clause choosing a particular method of resolving all disputes. **Caveat:** This clause could reasonably be interpreted to make provisional remedies available in arbitration *under the same standards applicable in court*. Arbitrators might not otherwise be bound by those standards and could grant preliminary relief (particularly injunctions) on less stringent standards than a court might. If a party believes a clause should include arrangements for provisional relief, they should consult an expert. There remains, of course, the question of what to do until the arbitrator is confirmed.