1. Members shall be thoroughly familiar with and be guided by the Rules of the Society of Maritime Arbitrators.

2. Each member shall observe the highest standards of personal and professional conduct, free from impropriety or the appearance of impropriety. A member’s personal behavior in the performance of his official duties should be beyond reproach.

3. Arbitrations shall be conducted with dignity and decorum and in such a manner as to reflect the importance and seriousness of the proceeding.

4. Before accepting appointment an arbitrator may only inquire as to the general nature of the dispute and the names of the parties and their affiliates involved. A member shall not act as an Arbitrator in any proceeding in which he, his associates, or his relatives have a financial interest, or where his association with either the parties, counsel or other Arbitrators may give rise to an inference of bias without making a full disclosure of the relationship. A member shall not participate in a proceeding in which he has allowed others to inform him of details of the case before him prior to the first hearing.

5. No member shall confer with the party or counsel appointing him regarding the selection of a third Arbitrator.

6. Once the Panel is complete, all communications between the disputants or their counsel and the Panel shall be conducted through the Chairman. Neither of the other Arbitrators shall become involved in direct communication with either disputant or his counsel.

7. In the conduct of an arbitration, each member shall exercise care to remain absolutely impartial and always abide by principles of honesty and fair dealing. Since Arbitrators are obliged to render decisions, "compromise for compromise sake" should be avoided in favor of objective adjudication.

8. Once the proceedings start each member shall acquaint himself with all facts, arguments and discussions relative to the proceeding so that he may properly understand the dispute in arbitration.

9. During the deliberation process and prior to the award being finalized, the Arbitrators shall confer and jointly discuss the case in all its aspects. No discussion on the merits of the case is permitted at any time between Arbitrators unless all three are present.

10. Each member of this society shall be held accountable for his conduct as an Arbitrator. In case of complaint of misconduct of a member, he shall be given a hearing before the Committee on Professional Conduct, at which time the evidence of such alleged misconduct shall be presented to the member. He shall have the right of explaining or denying the alleged complaint to the Committee, which shall make such recommendations to the Board of Governors, as it deems advisable. All members agree to abide by the decision of a majority of the Board without right of appeal in any other forum whatsoever.