§ 7558. Depositions and discovery; rules of the arbitration administrator; adjournments. (a) After the appointment of the panel of arbitrators and notwithstanding inconsistent provisions of sections four hundred eight and three thousand one hundred two of this chapter, the parties to the arbitration may take depositions and obtain discovery regarding the subject matter of the arbitration and, to that end, use and exercise the same rights, remedies, and obligations in the arbitration as if the subject matter of the arbitration were pending in a civil action.

(b) The arbitration administrator shall promulgate rules, subject to the approval of the superintendent of financial services, to ensure the expeditious completion of discovery and the prompt commencement and conclusion of the hearing, consistent with applicable provisions of rule thirty-four hundred six of this chapter.

(c) An adjournment at the request of counsel for any of the parties may be granted only by the chairperson of the panel for good cause shown. A proceeding under this article shall be treated in the same manner as an action or proceeding in supreme court for the purpose of any claim by counsel of actual engagement.