(h) the requirement to register and satisfy any other formalities imposed by the central bank and any other relevant authorities of a Party.

Note: For greater certainty, by virtue of paragraph 1 of Article 6, each Party may delay or prevent a transfer through the equitable, non-discriminatory and good-faith application of its laws and regulations relating to taxation measures.

4. Nothing in this Chapter shall affect the rights and obligations of the Parties as members of the IMF under the Articles of Agreement of the IMF, including the use of exchange actions which are in conformity with the Articles of Agreement of the IMF.

Article 51.12
Subrogation

1. Where a Party or an agency authorised by that Party has granted a contract of insurance or any form of financial guarantee with regard to a covered investment by one of its investors in the territory of another Party and when payment has been made under such contract or financial guarantee by the former Party or the agency authorised by it, the latter Party shall recognise the subrogation or transfer of any right or claim with regard to such investment. The subrogated or transferred right or claim shall not be greater than the original right or claim of the investor.

2. Where a Party or an agency authorised by the Party has made a payment to its investor and has taken over rights and claims of the investor, that investor shall not, unless authorised to act on behalf of the Party or the agency authorised by the Party making the payment, pursue those rights and claims against the other Party.

3. In the exercise of subrogated rights or claims, a Party or an agency authorised by the Party exercising such rights or claims shall disclose the coverage of the claims arrangement with its investors to the other Party referred to in paragraph 2.

4. Articles 51.9, 51.10 and 51.11 shall apply *mutatis mutandis* as regards payment to be made to the Party or the agency prescribed in paragraphs 1 and 2 by virtue of such subrogation or transfer of rights or claims, and the transfer of such payment.

Article 51.13
Settlement of Investment Disputes
between a Party and an Investor of Another Party

1. This Article shall apply to investment disputes between a Party and an investor of another Party concerning an alleged breach of an obligation of the former Party under this Chapter which causes loss or damage to the covered investment of the investor.

2. For the purposes of this Chapter, the term:

(a) "disputing investor" means an investor of a Party that makes a claim against another Party under this Article;

(b) "disputing Party" means a Party against which a claim is made under this Article;

(c) "disputing parties" means a disputing investor and a disputing Party;

(d) "disputing party" means either a disputing investor or a disputing Party;

(e) "ICSID Convention" means the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, done at Washington, 18 March 1965;

(f) "ICSID Additional Facility Rules" means the Rules Governing the Additional Facility for the Administration of Proceedings by the Secretariat of the International Centre for Settlement of Investment Disputes;

(g) "New York Convention" means the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, done at New York, 10 June 1958;