(e) earnings and remuneration of personnel from abroad who work in connection with investments in the Area of the Party;

(f) payments made in accordance with Articles 14.11 and 14.12; and

(g) payments arising out of a dispute.

2. Each Party shall allow such transfers to be made in freely usable currencies at the market exchange rate prevailing at the time of each transfer.

3. Notwithstanding paragraphs 1 and 2, a Party may delay or prevent such transfers through the equitable, non-discriminatory and good-faith application of its laws relating to:

(a) bankruptcy, insolvency or the protection of the rights of creditors;

(b) issuing, trading or dealing in securities or derivatives;

(c) criminal or penal offences;

(d) reporting or record keeping of transfers of currency or other monetary instruments when necessary to assist law enforcement or financial regulatory authorities; or

(e) ensuring compliance with orders or judgments in judicial or administrative proceedings.

Article 14.14
Subrogation

If a Party or its designated agency makes a payment to an investor of the Party pursuant to an indemnity, guarantee or insurance contract pertaining to an investment of that investor within the Area of the other Party, that other Party shall recognise:

(a) the assignment, to the Party or its designated agency, of any right or claim of the investor in respect of such investment, that formed the basis of such payment; and

(b) the right of the Party or its designated agency to exercise by virtue of subrogation such right or claim to the same extent as the original right or claim of the investor.

Article 14.15
General Exceptions

Subject to the requirement that such measures are not applied in a manner which would constitute a means of arbitrary or unjustifiable discrimination between covered investments or investors of the other Party and other investments or investors, where like conditions prevail, or a disguised restriction on investment, nothing in Articles 14.3, 14.4, and 14.9 shall prevent the adoption or enforcement by either Party of measures:

(a) necessary to protect public morals or to maintain public order;

Note: The public order exception may be invoked only where a genuine and sufficiently serious threat is posed to one of the fundamental interests of society.

(b) necessary to protect human, animal or plant life or health;

Note: This exception includes environmental measures necessary to protect human, animal or plant life or health.

(c) necessary to secure compliance with laws or regulations which are not inconsistent with the provisions of this Chapter, including those relating to:

(i) the prevention of deceptive and fraudulent practices or to deal with the effects of a default on a contract;