(f) payments made in accordance with Articles 11 and 12; and

(g) payments arising out of the settlement of a dispute under Chapter IV.

2. Each Contracting Party shall further ensure that such transfers may be made without delay in freely usable currencies at the market exchange rate prevailing on the date of each transfer.

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

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

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

(c) ensuring compliance with orders or judgments in judicial or administrative proceedings;

(d) criminal or penal offences; or

(e) reports or record keeping of transfers of currency or other monetary instruments required in accordance with applicable laws and regulations.

Article 15
General and Security Exceptions

1. Subject to the requirement that such measures are not applied by a Contracting Party in a manner which would constitute a means of arbitrary or unjustifiable discrimination against the other Contracting Party, or a disguised restriction on investments of investors of that other Contracting Party in the Area of the former Contracting Party, nothing in this Agreement other than Article 12 shall be construed to prevent that former Contracting Party from adopting or enforcing measures, including those to protect the environment:

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

(b) 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.

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

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

(ii) the protection of the privacy of the individual in relation to the processing and dissemination of personal data and the protection of confidentiality of personal records and accounts; or

(iii) safety; or

(d) imposed for the protection of national treasures of artistic, historic, archaeological or cultural value.

2. Nothing in this Agreement other than Article 12 shall be construed:

(a) to require a Contracting Party to furnish or to allow access to any information whose disclosure would be contrary to its essential security interests;

(b) to prevent a Contracting Party from taking any action which it considers necessary for the protection of its essential security interests:

(i) relating to guns traffic, ammunitions and war implements and the traffic and transaction of other goods, materials, services and technology as is carried on directly or indirectly for the purpose of supplying a military or security base;

(ii) taken in time of war, or armed conflict, or other emergency in that Contracting Party or in international relations; or