No. 9924

UNITED STATES OF AMERICA
and
SWAZILAND

Agreement relating to investment guaranties. Signed at Mbabane on 29 September 1967

Authentic text: English.

Registered by the United States of America on 1 October 1969.

ÉTATS-UNIS D'AMÉRIQUE
et
SOUAZILAND

Accord relatif à la garantie des investissements. Signé à Mbabane le 29 septembre 1967

Texte authentique : anglais.

Enregistré par les États-Unis d'Amérique le 1er octobre 1969.

AGREEMENT[1] BETWEEN THE UNITED STATES OF AMERICA AND SWAZILAND RELATING TO INVESTMENT GUARANTIES

The Government of the United States of America (the "Guaranteeing Government") and the Government of the Kingdom of Swaziland (the "Host Government") with the authority of Her Majesty's Government in the United Kingdom ;

Seeking to encourage private investments in projects which will contribute to the development of the Kingdom of Swaziland's economic resources and productive capacities through investment guaranties issued by the Guaranteeing Government,

Have agreed as follows :

1. When nationals of the Guaranteeing Government propose to invest with the assistance of guaranties issued pursuant to this Agreement in a project or activity within the territorial jurisdiction of the Host Government, the two Governments shall, upon the request of either, consult respecting the nature of the project or activity and its contribution to economic and social development in the Kingdom of Swaziland.

2. The procedures set forth in this Agreement shall apply only with respect to guaranteed investments in projects or activities approved by the Host Government.

3. If the Guaranteeing Government makes payment to any investor under a guaranty issued pursuant to the present Agreement, the Host Government shall, subject to the provisions of the following paragraph, recognize the transfer to the Guaranteeing Government of any currency, credits, assets, or investment on account of which payment under such guaranty is made as well as the succession of the Guaranteeing Government to any right, title, claim, privilege, or cause of action existing, or which may arise, in connection therewith.

4. To the extent that the laws of the Host Government partially or wholly invalidate the acquisition of any interests in any property within its national territory by the Guaranteeing Government, the Host Government shall permit such investor and the Guaranteeing Government to make appropriate arrangements pursuant to which such interests are transferred to an entity permitted to own such interests under the laws of the Host Government. The Guaranteeing Government shall assert no greater rights than those of the transferring investor under the laws of the Host Government with respect to any interests transferred or succeeded to as contemplated in paragraph 3. The Guaranteeing Government does, however,

[1] Came into force on 29 September 1967 by signature, in accordance with paragraph 8.