

ANGOLA ON THE VERGE OF COMPLETING THE PROCEDURE OF ACCESSION TO THE NEW YORK CONVENTION

On 19 December 2016, Accession Charter No. 10/16, of December 19 issued by the President of the Republic (“Carta de Adesão”) was published in the Official Gazette of the State. This act represents an important step towards the conclusion of the accession procedure of the Republic of Angola to the New York Convention.

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As we noted in the Newsletter published in August, notwithstanding Resolution No. 38/16 of 12 August, the accession process would only be completed with two more steps. The next step is the deposit of the said instrument of accession with the Secretary-General of the United Nations.

Once the instrument of accession is deposited with the UN, it will be necessary to wait for the Republic of Angola to appear on the list of Contracting States published on the official website of the NYC - <http://www.newyorkconvention.org/>.

In addition, pursuant to Article XII of the NYC, this legal act will only come into force on the 90th day after the deposit of the instrument of accession (“vacation legis”). Therefore, the deposit is eagerly awaited.

The NYC has significantly contributed to the simplification and harmonisation of the process of recognition and enforcement of foreign arbitral awards in the 156 Contracting States, which will become 157 with Angola’s accession.

Angola’s accession to the NYC is being closely followed by the domestic and international community, as its application has implications for two important aspects of arbitration: predictability and speed.

The requirements for the recognition of the foreign arbitral award are provided by articles IV and V of the Convention. It is anticipated that the accession to the NYC will result in higher predictability and less time being consumed in the process of recognition and enforcement of foreign decisions in the country. Consequently, the confidence on the part of foreign investors from the Contracting States is expected to increase.

These advantages in the recognition and enforcement phase join those already commonly attributed to international arbitration as means of alternative dispute resolution. These other advantages include the speed of the arbitration proceedings, confidentiality and the possibility of submitting disputes to arbitrators specialised in the subjects in question. They also include the principle of neutrality in appointing the members of the Arbitral Tribunal.

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**FUNDAÇÃO
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DÉLIO JASSE - ANGOLA (detail)

Look Atlântico, 2010

Emulsão de gelatina e prata s/ madeira
70 x 100 cm

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