

Trade, Investment Protection and Technical Cooperation Agreement between the Swiss Confederation and the Republic of Senegal

Concluded August 16, 1962

Approved by the Federal Assembly December 19, 1962 (1)

Entered into force August 13, 1964

The Government of the Swiss Confederation and the Government of the Republic of Senegal,

desiring to strengthen the bonds of friendship existing between their two countries and anxious to develop economic and technical cooperation as well as their commercial exchanges

have agreed on the following provisions:

(1) RO 1964 717

Article 1. Economic and Technical Cooperation

The Government of the Swiss Confederation and the Government of the Republic of Senegal undertake to cooperate and provide, in conformity with their legislation and within the limits of their possibilities, mutual assistance for the development of their countries, especially in the area of economic and technical.

Article 2. Most-favoured-nation Treatment

Each High Contracting Parties agree to grant each other the most favoured nation treatment in all their economic relations, including customs in the field.

However, the most-favoured-nation treatment does not extend to the tariff concessions, privileges and exemptions that each of the contracting parties is or will be:

- In countries adjacent to frontier traffic;
- The countries with a customs union, a free trade area (free exchange or monetary area already established or which may be established in the future.

Article 3. Import Regime In Switzerland

The Government of the Swiss Confederation will in the area of trade and to products originating in the Republic of Senegal, including those listed in schedule 1 hereto, the most-favoured-nation treatment in accordance with the provisions of article 2 above.

It will allow such imports of the products included in the annexed list 1 to this Agreement and up to at least the values referred to in that list.

Article 4. Import Regime In Senegal

The Government of the Republic of Senegal authorizes the importation of products originating in and coming from the Swiss Confederation including those contained in the List 2 conjointe, up to the levels indicated in respect of each item. it shall also be the release of Swiss products imports or global opened quotas for imports of foreign products. the Swiss goods will be placed on the same footing as other foreign countries originating in the context of the global system of quotas.

Article 5. Business Information

The competent authorities of both Governments shall communicate to each other in a timely manner all relevant information concerning trade, including the import and export statistics and the use of quotas set out in the Agreement. In particular, the Swiss authorities shall provide at least once a year to the Senegalese authorities and the total composition of the Swiss imports of products originating in and coming from the Republic of Senegal. Similarly, the Senegalese authorities shall communicate to the Swiss authorities and the total composition of the Senegalese imports of products originating in and coming from the Swiss Confederation.

Any review of goods and the balance of trade between the two countries is based on both sides import statistics.

Article 6. Payment Arrangements

Payments between the Swiss Confederation and the Republic of Senegal, including the payment of goods exchanged within the framework of this agreement, shall be made in accordance with the regime in force between the franc zone and Switzerland.

Article 7. Protection of Investments

Investment as well as the property rights and interests belonging to nationals or companies, foundations, associations of one of the High Contracting Parties in the territory of the other shall enjoy fair and equitable treatment in accordance with international law and the provisions of the domestic law of the High Contracting Parties, and at least equal to that is recognised by each party to its nationals or, if it is more favourable treatment accorded to nationals or companies, foundations, associations most-favoured nation.

Each Party shall authorize the transfer of proceeds of labour or activity carried out in its territory by nationals or companies, foundations, associations of the other contracting party, as well as the transfer of interests, dividends, royalties and other income, depreciation and, in the event of partial or total liquidation of the product. If a party or nationaliserait expropriate property rights or interests belonging to nationals or companies, foundations, associations of the other party or will be taken against those nationals or companies, foundations, associations, any other measures of dispossession, direct or indirect, it shall provide for the payment of adequate and effective compensation in accordance with international law. The amount of such compensation shall be fixed at the time of expropriation, nationalization or dispossession, other shall be settled in a currency transferable and shall be paid without undue delay to the person entitled thereto, irrespective of their place of residence. However, the measures of expropriation, nationalization or dispossession other shall not be discriminatory, nor contrary to a specific commitment.

Article 8. Arbitration Clause for the Protection of Investments

If any dispute should arise between the HPC regarding the interpretation or the implementation of the provisions of article 7 above and the dispute cannot be settled within a period of six months in a satisfactory manner through diplomatic channels, it shall be submitted, at the request of either party to an arbitral tribunal of three members. Each Party shall appoint an arbitrator. The two arbitrators appointed shall appoint the Umpire who shall be a national of a third State.

If a Party has not appointed its arbitrator and has not followed the invitation of the other party within two months of such appointment, the arbitrator shall be appointed upon the request of that Party, by the President of the International Court of Justice. If the two arbitrators cannot reach an agreement within two months after their appointment, at the choice of an umpire, the latter shall be appointed upon the request of either party by the President of the International Court of Justice. If in the cases specified in paragraphs 2 and 3 of this article, the President of the International Court of Justice is prevented or if he is a national of either party, the appointment shall be made by the Vice-Chairman. If the latter is prevented or if he is a national of either party, the appointment shall be made by the eldest member of the Court who is not a national of either party. Unless the Parties decide otherwise, the tribunal shall determine its *luimême* procedure. The decisions of the Tribunal shall be binding on the parties.

Article 9. Joint Committee

The Joint Committee shall meet at the request of either of the two contracting parties. It shall monitor the implementation of this Agreement and all measures should be to enhance economic relations between the two countries.

Article 10. Implementation of the Agreement In Liechtenstein

This Agreement shall apply to the Principality of Liechtenstein as long as it relates to the Swiss Confederation treaty by a customs union. (2)

(2) RS 0.631.112.514

Article 11. Entry Into Force and Duration

This agreement is concluded for a period of two years; it will be tacitly renewed for a further period of two years and so forth unless either Contracting Party has not reported by written notice of three months before its expiration.

It shall enter into force on the date on which both contracting parties have notified each other of the completion of the constitutional formalities relating to the conclusion and entry into force of international agreements.

In the event of termination, the provisions of articles 7 and 8 above apply even for five years for the investments made prior to the termination of the Agreement.

Done in duplicate at Berne on 16 August 1962.

For the Swiss Government:

Long

For the Senegalese Government:

N'Diaye