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## Angola accedes to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards

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By way of Resolution no. 38/16 of 12<sup>th</sup> August 2016, Angola's Parliament has resolved on the country's accession to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, a key international arbitration instrument and motor for foreigners investing in the country.

This accession makes the country the 157th party to the New York Convention.

As a result thereof and in line with the reciprocity reservation made by Angola to the Convention's Article I (3), as soon as the Convention enters into force in the country, international arbitral awards will be recognizable and enforceable thereat, so long as granted in the territory of another Contracting State.

Interpreting and implementing the most important treaty governing the cross-border enforcement of international arbitral awards now presents itself as the new challenge for Angola's domestic courts.