

PROTOCOL

**PROTOCOL REGARDING THE IMMUNITIES OF THE BANK FOR
INTERNATIONAL SETTLEMENTS**

Brussels, July 30, 1936

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THE duly authorized representatives of the Government of His Majesty the King of the Belgians, the Government of the United Kingdom of Great Britain and Northern Ireland, the Government of Canada, the Government of the Commonwealth of Australia, the Government of New Zealand, the Government of the Union of South Africa, the Government of India, the Government of the French Republic, the Government of His Majesty the King of the Hellenes, the Government of His Majesty the King of Italy, the Government of His Majesty the Emperor of Japan, the Government of the Republic of Poland, the Government of the Republic of Portugal, the Government of His Majesty the King of Roumania, the Government of the Swiss Confederation, the Government of His Majesty the King of Yugoslavia;

Whereas in accordance with Article X, paragraph 2, of the Agreement with Germany, which was signed at The Hague on the 20th January, 1930, and has duly come into force, their respective Governments (with the exception of the Swiss Confederation) have conferred upon the Bank for International Settlements, the establishment of which was laid down by the Experts' Plan of the 7th June, 1929, certain immunities regarding its property and assets as well as those which might be entrusted to it;

And whereas by a Convention, signed at The Hague on the same date as that above mentioned and having acquired the force of law in Switzerland, the Government of the Swiss Confederation has undertaken towards the Governments of Germany, Belgium, France, the United Kingdom of Great Britain and Northern Ireland, Italy and Japan to grant to the said Bank for International Settlements, in the event of its establishment at Basle, a Constituent Charter conferring upon it in accordance with Article X immunities similar to those laid down by Article X, paragraph 2, of the Agreement with Germany;

And whereas, since Article X, paragraph 2, of the Agreement with Germany and Article X of the Constituent Charter consecutive to the Convention with the Swiss Confederation only imperfectly express the intention of the contracting Parties and are liable to give rise to difficulties of interpretation, it is important to define the scope of the said articles and to substitute for the terms employed expressions which are clearer and more capable of assuring to the operations of the Bank for International Settlements the immunities which are indispensable to the accomplishment of its task;

Have agreed as follows:—

ARTICLE 1.

The Bank for International Settlements, its property and assets, as well as all the property and assets which are or will be entrusted to it, whether coin or other fungible goods, gold bullion, silver or any other metal, precious objects, securities or any other objects the deposit of which is admissible in accordance with banking practice, are exempt from the provisions or measures referred to in paragraph 2 of Article X of the Agreement with Germany and in Article X of the Constituent Charter consecutive to the Convention with Switzerland of the 20th January, 1930.