

Host Country Agreement

Between

The Government of the French Republic

And

The Bank for International Settlements

Relating to the status and the activities of the
Bank for International Settlements in France

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The Government of the French Republic (hereinafter referred to as "France") and the Bank for International Settlements (hereinafter referred to as the "BIS");

Having regard to the Hague Convention of 20th January 1930 respecting the BIS, the Constituent Charter and Statutes of the BIS, and the Brussels Protocol of 30th July 1936 regarding the immunities of the BIS;

Taking into account that the BIS has decided to establish an office of the BIS in France, for the operations of the BIS Innovation Hub ("BISIH") Eurosystem Centre in Paris (hereinafter referred to as the "BISIH Eurosystem Centre (Paris)"), whereas the BISIH Eurosystem Centre (Paris) is a unit of the BIS;

Desiring to define the status, privileges and immunities in France of the BIS, including its BISIH Eurosystem Centre (Paris), and of its personnel and affiliated persons;

Have agreed as follows:

I. Status, Privileges and Immunities of the BIS

Article 1

Legal Personality and Capacity

France acknowledges the international legal personality and the legal capacity of the BIS within France.

Article 2

Freedom of Action of the BIS

1. France shall guarantee to the BIS, including its BISIH Eurosystem Centre (Paris), the autonomy and freedom of action to which it is entitled as an international organization.
2. In particular, France shall grant to the BIS, including its BISIH Eurosystem Centre (Paris), as well as, to the members of the BIS and other institutions in their relations with the BIS, absolute freedom to hold meetings in France in connection with the BIS's objects and functions (including freedom of discussion and decision).
3. France shall facilitate access to the BISIH Eurosystem Centre (Paris) for any person, irrespective of nationality, who fulfils any function for the BIS or who is invited by the BIS in connection with any official BIS activities.
4. The BIS shall have the power to make rules and regulations operative within the BISIH French Eurosystem Centre (Paris) for the full and independent exercise of its activities and performance of its functions.
5. The BIS shall not be subject to national regulations or controls (subject to security safeguards as stipulated in Article 18 of this Agreement), nor in particular to any form of financial or

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banking supervision or obliged to implement any form of accounting standard, or to comply with any form of licensing or registration requirement.

Article 3

Establishment of the BSIH Eurosystem Centre (Paris)

1. The BSIH Eurosystem Centre (Paris) shall be headed by a Head of the BSIH Eurosystem Centre (Paris), and shall be staffed with such staff members as are appointed or assigned by the BIS, as well as, persons seconded as experts to the BSIH Eurosystem Centre (Paris) by BIS member central banks.
2. The BIS shall be entitled to lease or acquire movable or immovable property for the BSIH Eurosystem Centre (Paris), as well as, such other facilities (including services and utilities) as may be necessary for the official purposes of the BIS, its staff members and experts.
3. The BIS shall be entitled to display its flag and emblem, if any, on the premises of the BSIH Eurosystem Centre (Paris).

Article 4

Inviolability

1. All or any part of the premises in France, regardless of ownership, used for the purposes of the BIS, and in particular of the BSIH Eurosystem Centre (Paris), shall be considered as premises of the BIS in France and shall be inviolable; such premises shall be under the control and authority of the BIS. No representative of the French or of other authorities, may enter upon the premises of the BSIH Eurosystem Centre (Paris) to perform any duty without the express consent of, and under the conditions, if any, agreed to by the General Manager of the BIS, or the Deputy General Manager of the BIS, or the Head of the BSIH Eurosystem Centre (Paris), or their duly authorized representative. Consent of the BSIH Eurosystem Centre (Paris) may, however, be assumed in the case of fire or other disaster requiring prompt protective action, if they cannot be reached in time.
2. All archives and records of the BIS and, in general, all documents and any data or data media (including in electronic form) belonging to the BIS or in its possession, shall be inviolable at any time and in any place, and by whoever held.
3. The BIS shall exercise supervision of and security control over the premises of the BSIH Eurosystem Centre (Paris).
4. The BSIH Eurosystem Centre (Paris) shall be accorded the same protection against any intrusion or damage and any disturbance of law and order in or at the BSIH Eurosystem Centre (Paris) at least as favourable as that granted by France to any other international organization in France.

Article 5

Immunities from Jurisdiction and Execution

1. The BIS, including the BSIH Eurosystem Centre (Paris), shall enjoy immunity from suit and every other form of legal process in France, except:
 - (a) to the extent the General Manager or the Deputy General Manager of the BIS or their duly authorized representative, shall have expressly waived any such immunity in a particular case;
 - (b) in the case of any civil action brought by a third party for damage resulting from an accident caused by a motor vehicle belonging to, or operated on behalf of the BIS, or in respect of a motor traffic offence involving such a vehicle;
 - (c) in respect of any counterclaim directly related to proceedings initiated by the Bank.
2. All BIS property and assets, as well as, all property and assets entrusted to the BIS, and all claims against the BIS shall, without the express prior agreement of the BIS, wherever located and by whomsoever held, be immune from any form of seizure, attachment, sequestration, execution, requisition, confiscation, expropriation, freeze or any other form of seizure, taking or foreclosure by executive, judicial or legislative action.
3. The immunity provided for above may be expressly waived in individual cases by the General Manager or the Deputy General Manager of the BIS or their duly authorized representative, in writing or in a duly authenticated telecommunication.
4. The Administrative Tribunal of the BIS (as described in Article 4.2 of the Headquarters Agreement of the 10th February 1987 determining the legal status of the BIS in Switzerland) shall have exclusive and final jurisdiction over all disputes arising in connection with employment, social security and welfare, and pension matters between the BIS and its personnel or its former personnel, or persons claiming through them.

Article 6

Communications

1. All official correspondence and communications to or from the BSIH Eurosystem Centre (Paris), as well as, between the BIS and third parties, by whatever means and in whatever form transmitted or received, shall be immune from censorship and any other form of interception or interference.
2. The BIS shall be entitled to use codes and encryption for its official communications. The BIS shall also be entitled to send and receive official correspondence and communications, in any form of data media, including by duly identified couriers or in sealed bags, which shall have privileges and immunities as accorded to other international organizations in France. The BIS shall in particular be entitled to unfettered access to world-wide telecommunication links of its choice. The BIS may, with the consent of the relevant French authority regarding technical requirements, use a wireless transmitter in France and install and operate in France point-to-point telecommunication facilities and such other telecommunications and transmission facilities as may be necessary to facilitate communications with the BSIH Eurosystem Centre (Paris) both from within and outside France.

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3. The BIS shall benefit, in respect of all official communications, from the same treatment as granted by France to other international organizations in France insofar as such treatment is compatible with the International Telecommunication Convention.

Article 7

Publications, Data and Data Media

The importation of publications and all kinds of data or data media for the BIS's use, and the exportation of the BIS's publications and all kinds of data or data media, shall not be subject to any restriction.

Article 8

Tax Exemptions

Within the limits of its official use, the BIS, its assets, operations, income and other property shall be exempt from all direct and indirect taxes, dues, duties or rates of any kind.

Article 9

Customs Treatment

1. The BIS shall be exempt in France from all customs duties, taxes, prohibitions and restrictions on imports and exports in respect of articles intended for its official use and from any obligation for the payment, withholding or collection any customs duty. Articles so imported in France shall not be disposed of, whether or not in return for payment, on the territory of France, except under conditions approved by the government of France. The BIS shall also be exempt from any customs duties, license fees, taxes and other levies and any prohibitions and restrictions on import and exports in respect of its publications.
2. The BIS shall receive preferential customs treatment no less favourable than that granted by France to other international organizations in France.

Article 10

Free Disposal of Funds and Freedom to Conduct Operations

1. The BIS may receive, hold, convert and transfer all funds, gold, currencies, cash and other transferable securities, and dispose freely thereof, and generally carry out without any restriction all operations permitted by its Statutes within France and in the BIS's relations with other financial markets.
2. The BIS shall have the unrestricted right to transact business with any financial or other institution located inside or outside of France.

Article 11

Social Security and Welfare

The Agreement on social security entered into between the Government of the French Republic and the Bank for International Settlements shall apply in accordance with the terms agreed between the parties upon its signature on 13 September 2021.

II. Privileges and Immunities Granted to Persons Carrying out Official BIS Activities

Article 12

Privileges, Immunities and Exemptions of Members of the Board of Directors, the General Manager and Deputy General Manager of the BIS and Representatives of the BIS's Member Central Banks and Monetary Authorities

Members of the Board of Directors of the BIS, the General Manager of the BIS, the Deputy General Manager of the BIS and representatives of the central banks and monetary authorities which are members of the BIS shall enjoy the following privileges, immunities and exemptions while carrying out official BIS activities and throughout their journey to or from the place where a meeting is held by the BIS:

- (a) immunity from arrest or imprisonment and immunity from inspection or seizure of personal baggage, except in flagrant instances of criminal offence;
- (b) immunity from inspection or seizure of official baggage;
- (c) inviolability of all papers, documents, data or data media;
- (d) immunity from suit and any other form of legal process in France with respect to things done or omitted to be done in connection with official BIS activities, including words spoken and writings, even after their mission has been accomplished;
- (e) customs privileges and facilities no less favorable than those granted by France to officials of comparable rank of other international organizations in France;
- (f) exemption from immigration restrictions relating to the issue of visas and conditions of stay for these officials and their respective spouse and dependent children under the age of 21 and exemption from any formality concerning the registration of aliens and from any obligation relating to national service in France;
- (g) facilities as regards monetary or exchange regulations no less favorable than those granted by France to officials of comparable rank of international organizations in France on a temporary official mission; and

- (h) the right to use codes or encryption in official communications, and the right to receive or send official documents or correspondence by means of duly identified couriers or sealed bags.

Article 13

Privileges, Immunities and Exemptions Granted to Staff Members of the BIS

All staff members of the BIS, regardless of nationality or permanent residence status shall be immune from suit and any other form of legal process in France with respect to things done or omitted to be done while carrying out official BIS activities, including words spoken and writings, even when such persons are no longer employed by the BIS.

Article 14

Privileges, Immunities and Exemptions Granted to Staff Members of the BIS who are neither Nationals nor Permanent Residents of France

Staff Members of the BIS together with their respective spouse and dependent children under the age of 21, who are neither nationals nor permanent residents of France, shall:

- (a) be exempt from immigration restrictions relating to the issue of visas, and conditions of stay and shall not be subject to any formality concerning the registration of aliens, or to any restriction regarding employment or access to educational institutions, and shall promptly be provided by the French authorities with any clearance or document which may be required by the usual immigration procedures;
- (b) with respect to exchange facilities and facilities for the transfer of assets and property in France and abroad, enjoy privileges no less favorable than those granted by France to the personnel of other international organizations in France;
- (c) benefit from the same repatriation facilities as those granted by France to the personnel of other international organizations in France;
- (d) enjoy immunity from inspection or seizure of official baggage;
- (e) enjoy the same customs privileges and facilities as those granted by France to the personnel of comparable rank of other international organizations in France;
- (f) be exempt from tax and general social security contributions on salaries, emoluments and indemnities paid by the BIS;
- (g) exempt, at the time of payment, including as applicable when they become former staff members of the BIS, from any tax on capital payments, if any, paid to them by the BIS, including capital payments paid to them by way of indemnity for sickness or accident; income derived from such capital payments, as well as annuities and pensions paid to former staff members shall not be exempt from tax.

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Article 15

Experts

1. Experts who are neither nationals nor permanent residents of France and who carry out temporary missions for the Bank shall, in connection with their missions, be assimilated to the staff members appointed or assigned to the BSIH Eurosystem Centre (Paris) with respect to the privileges, immunities and exemptions specified in Articles 13 and 14 of this Agreement.
2. Experts who are nationals or permanent residents of France and who carry out temporary missions for the Bank shall, in connection with their missions, enjoy the privileges, immunities and exemptions specified in Article 13 of this Agreement.

Article 16

Purpose of, Waiver of, and Exceptions to, Immunity

1. The privileges, immunities, exemptions, facilities, assurances and other rights referred to in this Agreement are solely granted to ensure, in all circumstances, the freedom of action of the BIS and the complete independence of persons performing official activities for the BIS, and in particular for the BSIH Eurosystem Centre (Paris), and are not granted for the personal benefit of those persons.
2. Without prejudice to the privileges and immunities conferred by this Agreement, it is the duty of all persons enjoying such privileges and immunities to respect the laws and regulations in force in France.
3. The General Manager of the BIS, or the Deputy General Manager of the BIS shall, if they consider that the immunity of any staff member of the BIS or expert is being used to hinder the normal course of justice, and that it is possible to waive such immunity without prejudicing the interests of the BIS, waive that immunity.
4. Where immunity is not waived in accordance with this Article, the BIS shall do its best to ensure the satisfactory settlement of disputes involving any third party and any staff member of the BIS or expert who, pursuant to Articles 13, 14 or 15 benefits from immunity.
5. No person enjoying the privileges, immunities or exemptions referred to in this Agreement shall be immune from jurisdiction or, where applicable, from execution, in the event of legal proceedings against them with respect to damage occasioned by a motor vehicle in their ownership or control.
6. France and the BIS shall co-operate to facilitate the satisfactory administration of justice, to ensure the observance of police regulations, if any, and road traffic legislation in force in France, and to prevent any abuse of the privileges, immunities, facilities and exemptions provided for in this Agreement.



III. General and Final Provisions

Article 17

Non-responsibility of France

France shall not, as a result of the BIS's activities in France, assume any responsibility for any act or omission by the BIS, its staff members or experts.

Article 18

Security of France

1. Nothing in this Agreement shall affect the right of France to apply all appropriate safeguards in the interests of the security of France. If any such safeguard is considered necessary, France shall immediately contact the BIS in order to determine jointly with the BIS appropriate measures to protect the interest of the BIS.
2. The BIS shall cooperate with the authorities of France to prevent any prejudice to the security of France as a result of any activity of the BIS.

Article 19

Scope and Implementation

1. All commitments undertaken and privileges, immunities, exemptions, facilities, assurances and other rights provided for in this Agreement shall, as the case may be, apply to:
 - (a) the BIS;
 - (b) the BISIH Eurosystem Centre (Paris) and any branch and any wholly owned subsidiary of the BIS established and carrying out activities in the performance of the BIS's objects;
 - (c) any investment fund or similar fund which is established and maintained by the BIS in the performance of the BIS's objects and which is wholly controlled by the BIS; and
 - (d) subsidiaries of the BIS which are not wholly owned by the Bank, but are carrying out activities in the performance of the Bank's objects, and which are approved by France for the purpose of this Article.
2. For the purpose of the implementation of this Agreement, administrative arrangements shall be made where necessary between France and the BIS, in the form of a memorandum of administrative arrangements or otherwise.



Article 20

Settlement of Disputes

1. In case of any dispute arising from the interpretation or application of this Agreement, France and the BIS shall enter into consultations with a view to reaching an amicable settlement.
2. If any such dispute cannot be resolved in accordance with paragraph 1 of this Article, it shall be referred at the instigation of either party to the Arbitral Tribunal provided for in the Hague Convention of 20th January 1930 for final settlement.

Article 21

Existing Privileges and Immunities

This Agreement shall in no way affect the privileges and immunities granted to the BIS pursuant to the Hague Convention of 20th January 1930 respecting the BIS, the Constituent Charter and Statutes of the BIS, and the Brussels Protocol of 30th July 1936.

Article 22

Amendment

This Agreement may be amended at the request of either party. Following any such request, the parties shall jointly examine and agree on appropriate changes to the provisions of this Agreement.

Article 23




Termination

1. Either party may terminate this Agreement upon giving the other party one year's written notice of termination.
2. Relevant provisions of this Agreement shall continue to be applied after its termination for the time reasonably required for the settlement of the affairs of the BIS and the disposal of its property in France, as well as, for the repatriation of staff members from France.

Article 24

Entry Into Force

This Agreement shall be approved by each party in accordance with applicable procedures. Each party shall notify to the other the completion of such procedures. This Agreement shall enter into force on the day of receipt of the second notification.

IN WITNESS WHEREOF, the undersigned, duly authorized respectively thereto by France and the BIS, have signed this Agreement.

Done in Basel, on 13 September 2021, in two originals, in the French and English languages, both texts being equally authentic.

For France

For the BIS



Frédéric Journès
Ambassador of France
to Switzerland and Liechtenstein



Agustín Carstens
General Manager



Benoît Cœuré
Head of BIS Innovation Hub