
(of 5 November 2001)

The Bank for International Settlements (hereinafter referred to as “the Bank”) and the United Mexican States (hereinafter referred to as “the State”);

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

Taking into account that the Bank wishes to establish a Representative Office for the Americas (hereinafter referred to as “the Representative Office”) in the State in order to assist in performing its objects, notably in the Americas, and that the State supports the Bank’s decision;

Desiring to settle, in the light of international practice relating to the privileges and immunities of intergovernmental organisations, the status of the Representative Office in the State,

Have agreed as follows:

1 The footnotes in this document have been prepared for explanatory purposes by the Bank’s Legal Service.

I. Status, Privileges and Immunities of the Bank, including the Representative Office

Article 1

Objective
The objective of this Agreement is to assist the Bank in performing its objects, notably in the Americas, and to settle, in the light of international practice relating to the privileges and immunities of intergovernmental organisations, the status of the Representative Office in the State.

Article 2

Legal Personality and Capacity
The State acknowledges the international legal personality and the legal capacity of the Bank within the State.

The State shall at all times ensure that the Bank benefits from or is granted in all respects treatment at least as favourable as that granted by the State to any other intergovernmental organisation in the State. With regard to fiscal matters the Bank shall benefit from treatment at least as favourable as that granted generally by the State to intergovernmental organisations in the State, taking due account of the specific function of the Representative Office to promote monetary and financial cooperation in the Americas.

Article 3

Establishment and Seat of the Representative Office
The Representative Office shall be headed by a Senior Resident Representative, and shall be staffed with such officials and other personnel as are appointed or assigned at the discretion of the Bank.
The Bank shall be entitled to lease or acquire movable property for the Representative Office and for the accommodation of its personnel in the State as may be necessary for the official purposes of the Bank and its personnel.

The Bank shall be entitled to lease immovable property for the Representative Office and for the accommodation of its personnel in the State, as well as such other facilities (including services and utilities) as may be necessary for the official purposes of the Bank and its personnel.

The Bank shall be entitled to acquire immovable property in accordance with the provisions of the Constitution of the State.

The Bank shall be entitled to display its flag and emblem, if any, on the premises of the Representative Office.

**Article 4**

**Immunity of the Bank, its Goods and Assets**

The Bank, including the Representative Office, shall enjoy immunity from every form of legal process in the State, except:

(a) To the extent that such immunity has been expressly waived in individual cases by the President, the General Manager or the Deputy General Manager of the Bank or their duly authorised representative, in writing or in a duly authenticated telecommunication or by the terms of a contract; or

(b) In the case of any civil action brought by a third party for damage resulting from an accident occurring in the State and caused by a motor vehicle belonging to, or operated on behalf of the Bank, or in respect of a motor traffic offence in the State involving such a vehicle.

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3 The reference in the Agreement to the President of the Bank is no longer relevant as this position was abolished by decision of the Extraordinary General Meeting of the Bank on 27 June 2005.
The Bank shall do its best to ensure that appropriate procedures are available for the satisfactory settlement of private law disputes involving the Representative Office and a person resident in or a body incorporated in the State.

Property and assets of the Bank shall be exempt from any measure of compulsory execution in the State, except for any final judgement rendered by any court of the State which has jurisdiction over the Bank pursuant to the first paragraph of this Article.

All deposits entrusted to the Bank, all claims against the Bank and the shares issued by the Bank shall, without the express prior agreement of the Bank, 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 by executive, judicial or legislative action.

The Administrative Tribunal of the Bank (as described in Article 4.2 of the Headquarters Agreement of 10th February 1987 determining the legal status of the Bank in Switzerland) shall have exclusive and final jurisdiction over all disputes in connection with employment, welfare and pension matters between the Bank and its personnel (or its former personnel) employed outside the State and the officials of the Representative Office duly accredited by the Ministry of Foreign Affairs in accordance with Article 16 of this Agreement (or its former officials), or persons claiming through them.

**Article 5**

**Inviolability of the Premises and Archives of the Bank**

In addition to the provisions set forth in Article 4 of this Agreement, the premises, regardless of ownership, used from time to time by the Representative Office shall be considered as premises of the Bank in the State and shall be inviolable; such premises shall be under the control and authority of the Bank. No representative of the State or of other authorities may enter upon said premises to perform any duty without the
express consent of, and under the conditions, if any, agreed to by the President\(^3\) of the Bank, or the General Manager of the Bank, or the Deputy General Manager of the Bank, or the Senior Resident Representative, or their duly authorised representative. The consent of the Senior Resident Representative may, however, be assumed in the case of fire or other disaster requiring prompt protective action if he or she cannot be reached in time.

All archives and records of the Bank and, in general, all documents and any data or data media belonging to the Bank or in its possession shall be inviolable at any time and in any place.

The Bank shall exercise supervision of and security control over the premises of the Representative Office.

The premises of the Representative Office and its immediate surroundings shall be accorded the same protection against any intrusion or damage and any disturbance of law and order in or at the Representative Office at least as favourable as that granted by the State to any other intergovernmental organisation in the State.

**Article 6**

**Freedom of Action of the Bank**

The State shall guarantee to the Bank the autonomy and freedom of action to which it is entitled as an intergovernmental organisation of central banks and monetary authorities based on international treaties between States.

In particular, the State shall grant to the Bank, including to the Representative Office, as well as to the members of the Bank and other institutions in their relations with the Bank, absolute freedom to hold meetings in the State in connection with the Bank’s objects and functions including freedom of discussion and decision.

The State shall grant access to its territory for any person, irrespective of nationality, who fulfils any function for the Bank
or who is invited by the Bank in connection with any official Bank activities. In this regard, the State shall take appropriate measures to facilitate the entry of such persons into, departure from and freedom of movement within the State, notably by granting, upon request by or supported by the Bank, such visas, free of charge, if applicable, as may be necessary and by providing such further assistance as may be required by the Bank.

The Bank shall have the power to make rules and regulations operative within the Representative Office for the full and independent exercise of its activities and performance of its functions.

The Bank shall not be subject to any form of financial or banking supervision or obliged to implement any form of accounting standard, or to comply with any form of licensing or registration requirement.

**Article 7**

**Communications**

All official correspondence and communications to or from the Representative Office, by whatever means and in whatever form transmitted or received, shall be immune from censorship and any other form of interception or interference.

In the context of its official duties and without any interference, the Representative Office shall be entitled to unfettered access to world-wide telecommunication links of its choice and to freely use any communication facilities that it considers most appropriate to establish contacts with the Bank, central banks, international organisations, governmental offices, other institutions and any other person.

The Representative Office shall benefit, in respect of all official communications, from treatment at least as favourable as that granted by the State to any other intergovernmental organisation in the State.
The Bank shall be entitled to use codes and encryption for its official communications. The Bank shall also be entitled to send and receive official correspondence and communications, on any form of data media, including by duly identified couriers or in sealed bags, which shall have privileges and immunities no less favourable than those customarily accorded to diplomatic couriers and bags.

Article 8

Free Disposal of Funds and Freedom to Conduct Operations

The Bank may receive, deposit, hold, convert and transfer all currency, funds, cash, gold and other transferable securities, and dispose freely thereof, and generally carry out without any restriction all operations permitted by its Statutes within the State and in the Bank’s relations with other financial markets, subject to Article 19 of its Statutes. The procedures for such operations shall be in accordance with the legal provisions in effect within the State.

The Bank shall have the unrestricted right to transact business with any financial or other institution located outside the State.

Article 9

Fiscal Provisions Regarding the Bank and the Representative Office

In the context of the Bank’s official activities, the Bank, including the Representative Office, its assets, income and other property shall benefit from the following privileges and exemptions:

(a) Exemption from all direct taxes;

(b) Exemption from all indirect taxes. Concerning Value Added Taxes which may be included in the public sale price of any good, the Representative Office shall be entitled to claim reimbursement of the amount of such taxes in accordance with the attached Protocol and the
operating procedures established in the applicable fiscal provisions;

However, the Representative Office shall not be entitled to claim for any exemption or reimbursement related to charges for public services rendered to the Representative Office (such as utility charges), provided such charges are non-discriminatory and generally levied.

(c) Exemption from any liability regarding tax collection or withholding;

(d) The Representative Office shall be exempt from all custom duties on imports or exports, on all goods and articles, including publications, data, data media and audiovisual material for its official use. Nevertheless, the Representative Office shall comply with the operating procedures established in the applicable fiscal provisions;

(e) The Representative Office shall be exempt from all custom duties on the importation of motor vehicles, as well as be entitled to a reimbursement of Value Added Tax on the acquisition of motor vehicles in the national market. With regard to such exemption and reimbursement, the Representative Office shall comply with the operating procedures established in the applicable fiscal provisions.
II. Privileges and Imunities Granted to Persons Carrying out Official Bank Activities

Article 10

Immunities of Bank Officials and All Personnel of the Representative Office

Members of the Board of Directors of the Bank, the President of the Bank, the General Manager of the Bank, the Deputy General Manager of the Bank, while carrying out official Bank activities and throughout their journey to or from the place where a meeting is held in the State, shall enjoy the following immunities:

(a) Immunity from jurisdiction of any court or tribunal in the State, in particular with respect to civil, administrative and criminal matters, with respect to things done or omitted to be done including words spoken and writings, even after their mission has been accomplished or they are no longer employed with the Bank, except in the case where the Bank waives immunity in accordance with Article 17 of this Agreement;

(b) Immunity from inspection or seizure of official baggage;

(c) Immunity from arrest or imprisonment and immunity from inspection or seizure of personal baggage (except in flagrant cases of criminal offence);

(d) Inviolability of all papers, documents, data or data media;

(e) The right to use codes and encryption of any kind in official communications; and

(f) The right to receive or send official documents or correspondence by means of couriers or diplomatic bags.

The Senior Resident Representative and all personnel of the Representative Office, duly accredited by the Ministry of Foreign Affairs in accordance with Article 16 of this Agreement,
shall, while carrying out official Bank activities, enjoy the immunities referred to in (a) and (b) above.

The Senior Resident Representative and all personnel of the Representative Office shall enjoy privileges (including exemptions), immunities, and facilities at least as favourable as those granted by the State to officials of comparable rank of any other intergovernmental organisation in the State.

**Article 11**

**Fiscal Privileges and Exemptions Granted to All Personnel of the Representative Office who are not Nationals of the State**

The Senior Resident Representative and all personnel of the Representative Office, duly accredited by the Ministry of Foreign Affairs in accordance with Article 16 of this Agreement, as well as their spouses, partners, and dependant members of their families who are their direct ascendant or descendant relatives in the first degree and who live with them in the State, who are not nationals of the State, shall benefit from the following privileges and exemptions:

(a) Exemption from any tax on their wages, any income, fees, allowances or emoluments, paid to them by the Bank;

(b) Exemption, at the time of the payment, from any tax on capital payments, if any, paid to them by the Bank, 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 personnel of the Bank, shall not be exempt from tax;

(c) Exemption from tax on any income whose source is located outside the State;

(d) They shall be entitled to import one motor vehicle of their property, exempt from all custom duties, as well as to a reimbursement of Value Added Tax on the acquisition of
one motor vehicle in the national market, for personal use, in accordance with the operating procedures established in the applicable fiscal provisions;

(e) They shall be entitled to import their baggage, household and personal effects, free of any duties, in accordance with the procedural requirements applicable in the State.

Article 12

Facilities Granted to all Personnel of the Representative Office who are not Nationals of the State

The State shall take all measures required to guarantee to the members of the Board of Directors of the Bank, the President of the Bank, the General Manager of the Bank, the Deputy General Manager of the Bank, the Senior Resident Representative and all personnel of the Representative Office, their spouses, partners and dependant members of their families who are their direct ascendant or descendant relatives in the first degree and who live with them in the State, who are not nationals of the State, all necessary facilities for the performance of their duties, in particular regarding:

(a) Their accreditation, if applicable, before the Ministry of Foreign Affairs in accordance with Article 16 of this Agreement;

(b) The granting of visas, free of charge, if applicable;

(c) The freedom of transit to, within and from the State;

(d) In case of domestic disturbances or international conflict, all facilities necessary to leave the country, if they wish to, by whatever means they consider safer and speedier; and

(e) Exemption from restrictions on immigration and any formality concerning the registration of persons who are not nationals of the State, and exemption from all obligations relating to personal public, civil or military service.
Article 13

Free Disposal of Funds

Members of the Board of Directors of the Bank, the President of the Bank, the General Manager of the Bank, the Deputy General Manager of the Bank and the Senior Resident Representative and all personnel of the Representative Office, their spouses, partners and dependent members of their families, who are their direct ascendant or descendant relatives in the first degree and who live with them in the State, who are not nationals of the State, may convert and transfer currency from the State to any other country and vice versa, on conditions at least as favourable as those granted by the State to officials of comparable rank of any other intergovernmental organisation in the State. The procedures for such operations shall be in accordance with the legal provisions in effect within the State.

Article 14

Labour Relations

Considering the international status of the Bank referred to in Articles 1 and 2 of this Agreement, the State recognises that the labour relations between the Bank and its personnel employed outside the State and officials of the Representative Office duly accredited by the Ministry of Foreign Affairs in accordance with Article 16 of this Agreement, are governed by rules based on international law and subject to the jurisdiction of the Administrative Tribunal of the Bank in accordance with Article 4.

The Bank and its officials, duly accredited by the Ministry of Foreign Affairs, in their capacity as international civil servants, shall not be subject to social welfare and labour legislation in force in the State.

Personnel not mentioned in the preceding paragraph, hired by the Representative Office in the State, shall be subject to social welfare and labour legislation in force in the State, and to the
jurisdiction of courts or tribunals of the State in their employment relations with the Bank. The Bank shall be exempt from any liability for the collection or withholding of any tax or contribution, except contributions for social welfare with regard to personnel subject to social welfare in the State.

The Bank shall ensure that all personnel of the Representative Office are granted adequate labour conditions and social welfare protection.

Article 15

Experts

Experts who are not nationals of the State, on temporary assignment in the State duly accredited by the Ministry of Foreign Affairs shall, in connection with their mission, be assimilated to the personnel of the Representative Office and be afforded all the immunities and facilities granted under Articles 10 to 14 of this Agreement, as applicable.

Experts who are nationals of the State, on temporary assignment in the State, shall, in connection with their missions, be afforded the immunities referred to in subparagraphs (a) to (b) of Article 10 of this Agreement.

Article 16

Accreditation Procedure and Identity Cards of Bank Personnel

For the purpose of accreditation in the State, the Bank shall inform the Ministry of Foreign Affairs, through the Directorate General of Protocol, of the name, date of birth, nationality, domicile in the State and category of employment of the officials of the Representative Office and of other personnel hired by the Representative Office in the State. The same details, as applicable, shall be provided for any official’s spouse, partner or dependant members of their families, who are their direct
ascendant or descendant relatives in the first degree and who live with them in the State.

After reviewing the information provided by the Bank in accordance with the above paragraph, the Ministry of Foreign Affairs of the State shall duly accredit the officials of the Representative Office, and their spouse or partner and dependants as well as other personnel hired by the Representative Office in the State, and issue identity cards to identify these persons before any authority in the State.

Article 17

Purpose of, Waiver of, and Exceptions to, Immunity

The privileges, immunities, exemptions, facilities, assurances and other rights referred to in Part II of this Agreement are solely granted to ensure, in all circumstances, the freedom of action of the Bank and the complete independence of persons performing official activities for the Bank, and are not granted for the personal benefit of those persons.

The President of the Bank, or the General Manager of the Bank, or the Deputy General Manager of the Bank shall, if they consider that the immunity of any member of the personnel of the Representative Office or experts on temporary assignment 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 Bank, waive that immunity.

Where immunity is not waived in accordance with this Article, the Bank shall do its best effort to ensure the satisfactory settlement of disputes involving any third party and any member of the personnel of the Representative Office or any expert on temporary assignment who, pursuant to Part II of this Agreement, benefits from immunity.

The Bank and the State shall cooperate in order to avoid any abuse of the immunities, privileges, exemptions and facilities established in this Agreement and to ensure the observance of police regulations in force in the State.
III. General and Final Provisions

Article 18

Settlement of Disputes

In case of any dispute arising from the interpretation or application of this Agreement, the State and the Bank shall enter into consultations with a view to reaching an amicable settlement.

If any such dispute cannot be resolved in accordance with the procedure established in the previous paragraph, unless the parties agree to adopt another settlement mechanism, it shall be referred at the instigation of either party to the Arbitral Tribunal provided for in the Hague Agreement of 20th January 1930 for final settlement.

Article 19

Non-responsibility of the State

The State shall not, as a result of the Bank’s activities in the State, assume any international responsibility for any act or omission by the Bank or by its personnel.

Article 20

Security of the State

Nothing in this Agreement shall affect the right of the State to apply any appropriate safeguard in the interests of the security of the State. If any such safeguard is considered necessary, the State shall immediately contact the Bank to determine jointly with the Bank any appropriate measure to protect the interests of the Bank.

The Bank shall cooperate with the appropriate State authorities to prevent any prejudice, as a result of any activity of the Representative Office, to the security of the State.
Article 21

Implementation

The Ministry of Foreign Affairs shall provide its assistance to the Bank with regard to the implementation of this Agreement by the State and in making such practical arrangements as may be necessary.

The Bank shall carry out its activities within the State in accordance with the legal provisions in force within the State, subject to the provisions of this Agreement.

Whenever necessary, the operating procedures referred to in this Agreement shall be the subject of an exchange of letters between the Bank and the relevant authority of the State at the appropriate time.

Article 22

Existing Privileges and Immunities

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

Article 23

Entry Into Force

This Agreement shall enter into force thirty days after the parties have exchanged notifications communicating that the respective requirements to this effect have been fulfilled.
Article 24

Amendment

This Agreement may be amended at the request of either party. Following any such request, the parties shall jointly examine and agree to appropriate changes to the provisions of this Agreement. The amendments shall enter into force in the same manner as mentioned in Article 23.

Article 25

Termination

Either party may terminate this Agreement upon giving the other party six months’ written notice of termination.

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 Bank and the disposal of its property in the State as well as for the repatriation of personnel from the State.

IN WITNESS WHEREOF, the undersigned, duly authorised respectively thereto by the Bank and the State, have signed this Agreement.

Done in duplicate at Mexico City on 5th November 2001 in the English and Spanish languages, both texts being equally authentic.