

Convention

respecting the Bank for International Settlements

(of 20th January 1930)

The duly authorised representatives of the Governments of Germany, of Belgium, of France, of the United Kingdom of Great Britain and Northern Ireland, of Italy and of Japan¹ of the one part

And the duly authorised representatives of the Government of the Swiss Confederation of the other part

Assembled at the Hague Conference in the month of January, 1930, have agreed on the following:

Article 1. Switzerland undertakes to grant to the Bank for International Settlements, without delay, the following Constituent Charter having force of law: not to abrogate this Charter, not to amend or add to it, and not to sanction amendments to the Statutes of the Bank referred to in Paragraph 4 of the Charter otherwise than in agreement with the other signatory Governments.

Art. 2. Any dispute between the Swiss Government and any of the other signatory Governments relating to the interpretation or application of the present Convention shall be submitted to the Arbitral Tribunal provided for by the Hague Agreement of January, 1930. The Swiss Government may appoint a member who shall sit on the occasion of such disputes, the President having a casting vote. In having recourse to this Tribunal the Parties may always agree between themselves to submit their dispute to the President or to one of the members of the Tribunal chosen to act as sole arbiter.

Art. 3. The present Convention is entered into for a period of 15 years. It is entered into on the part of Switzerland under reserve of ratification and shall be put into force as soon as it shall have been ratified by the Government of the Swiss Confederation.

The instrument of ratification shall be deposited with the Ministry of Foreign Affairs at Paris. Upon the entry into force of the Convention, the Swiss Government will initiate the necessary constitutional procedure in order that the assent of the Swiss people may be obtained for the maintenance in force during the whole of the Bank's existence of the provisions of the present Convention. As soon as these measures have become fully effective the Swiss Government will notify the other signatory Governments and these provisions shall become valid during the Bank's existence².

[Text of the Constituent Charter].

Done at The Hague, the 20th January, 1930.

¹ According to an announcement made by the Swiss Government on 26th December 1952, Japan renounced all rights, titles and interests acquired under the Convention.

² On 10th June 1930 the Convention was prolonged for the existence of the Bank.