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INTERNATIONAL ORGANISATIONS (IMMUNITIES AND PRIVILEGES) ACT 1948 (SECTION 2)

INTERNATIONAL ORGANISATIONS (IMMUNITIES AND PRIVILEGES) (BANK FOR INTERNATIONAL SETTLEMENTS) ORDER 2020

ARRANGEMENT OF PARAGRAPHS

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[16 January 2020]

Citation

1. This Order is the International Organisations (Immunities and Privileges) (Bank for International Settlements) Order 2020.

Definitions

2. In this Order —

"BIS" means the Bank for International Settlements;

"BISIH Singapore Centre" means the Bank for International Settlements Innovation Hub — Singapore Centre, a unit of the BIS;

"Centre Head" means the head of the BISIH Singapore Centre appointed by the BIS;

"General Manager" means the general manager of the BIS appointed by the BIS;

"member of the personnel", in relation to the BISIH Singapore Centre, means —

(*a*) any individual employed by the BIS and designated by the BIS as a member of the personnel of the BISIH Singapore Centre, including the Centre Head;

(*b*) any individual seconded to the BISIH Singapore Centre from a central bank of a foreign country or territory; or

(*c*) any individual assigned to the BISIH Singapore Centre by the Government or a statutory body;

"statutory body" means a body corporate established by or under any public Act to perform or discharge a public function.

Legal capacities of BIS

3. The BIS, an organisation specified in the First Schedule to the Act, has the legal capacities of a body corporate.

Immunities and privileges of BIS

4.—(1) The BIS has immunity from suit and legal process, except insofar as in any particular case it has expressly waived its immunity.

(2) The property and assets of the BIS and any property or assets entrusted to the BIS, wherever located, by whomsoever held and in whatever format (digital or otherwise), are immune from search, requisition, confiscation, expropriation or any other form of seizure, taking or foreclosure, by any form of legal process.

(3) For the purposes of sub-paragraph (2), property or assets are considered entrusted to the BIS if the property or assets are held by any other person on the instructions, or in the name or for the account, of the BIS.

(4) The office premises of the BIS have the like inviolability as is accorded in respect of the official premises of a foreign sovereign Power accredited to the President, and no public officer or officer of a statutory body may enter the office premises of the BIS except with the prior consent of the General Manager.

(5) The prior consent mentioned in sub-paragraph (4) is treated as having been given in the event of a fire or any other emergency requiring immediate action.

(6) The BIS must not permit its office premises to be used as a refuge for avoiding arrest under the laws of Singapore or in any other manner incompatible with its purposes.

(7) The BIS has the like exemption or relief from the following taxes as may be accorded to a foreign sovereign Power:

(*a*) income tax on its income (including incidental interest, if any) derived from Singapore;

(*b*) goods and services tax in respect of goods and services (including tobacco and liquor) consumed and used in Singapore by the BIS for its official activities;

(*c*) goods and services tax and customs and excise duties on the import of all goods (including tobacco and liquor) for its official use;

(*d*) property tax in respect of all official non-residential premises wholly owned by the BIS for its official use;

(*e*) stamp duty on any agreement entered into for the purchase or lease of the office premises of the BIS for its official use;

(*f*) subject to sub-paragraph (8), all vehicle taxes and fees in respect of one motor vehicle imported into or purchased in Singapore by the BIS for its official use, including —

(i) goods and services tax;

(ii) customs and excise duties;

(iii) the fee for a certificate of entitlement;

(iv) the registration fee and additional registration fee; and

(v) tax under section 11(1)(*b*) of the Road Traffic Act 1961 for using or keeping the motor vehicle.

(8) Where the BIS has enjoyed any exemption or relief mentioned in sub-paragraph (7)(*f*) in respect of any motor vehicle, the BIS does not enjoy any exemption or relief mentioned in the same sub-paragraph in respect of any other motor vehicle within 4 years after the date on which the BIS becomes the registered owner of the firstmentioned motor vehicle under the Road Traffic Act 1961.

Immunities and privileges of members of personnel of BISIH Singapore Centre, etc.

5.—(1) Subject to sub-paragraph (3), each of the following individuals enjoys immunity from suit and legal process in respect of all words spoken and written and acts performed by the individual within the limits of his or her official capacity:

(*a*) a member of the personnel of the BISIH Singapore Centre;

(*b*) an employee of the BIS visiting the BISIH Singapore Centre to carry out a temporary mission for the BIS.

(2) Subject to sub-paragraph (3), each of the following individuals who is not a citizen or permanent resident of Singapore enjoys exemption from taxation on the salary and emolument paid to the individual by the BIS, central bank, the Government or statutory body, as the case may be:

(*a*) a member of the personnel of the BISIH Singapore Centre;

(*b*) an employee of the BIS visiting the BISIH Singapore Centre to carry out a temporary mission for the BIS.

(3) Any immunity or privilege under this paragraph which is enjoyed by any individual in any particular case is to be waived by the General Manager if the General Manager is of the opinion that —

(*a*) the immunity or privilege impedes the course of justice; and

(*b*) the immunity or privilege can be waived without prejudice to the interests of the BIS.