

Law of the PRC on Judicial Immunity of the Property of Foreign Central Banks

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Article 1 — The People's Republic of China grants immunity from judicial compulsory measures, such as property preservation and execution, to the property of foreign central banks; however, this shall not apply where the foreign central bank or the government of its home country has waived the immunity in writing, or where the property has been designated for property preservation or execution.

Article 2 — For the purposes of this Law, a "foreign central bank" means the central bank of a foreign country or of a regional economic integration organization, or a financial administration institution performing the functions of a central bank.

For the purposes of this Law, the "property of a foreign central bank" means the cash, negotiable instruments, bank deposits, securities, foreign exchange reserves and gold reserves of a foreign central bank, as well as the immovable property and other property of such bank.

Article 3 — Where a foreign country does not grant immunity to the property of the central bank of the People's Republic of China or to the financial administration institution of a special administrative region of the People's Republic of China, or grants immunity at a level lower than that prescribed in this Law, the People's Republic of China shall handle the matter on the principle of reciprocity.

Article 4 — This Law shall enter into force on the date of promulgation.

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