

**PROTOCOL OF**  
**PRIVILEGES AND IMMUNITIES**  
**FOR**  
**ARAB TRADE FINANCING PROGRAM**  
**BETWEEN**  
**THE UNITED ARAB EMIRATES**  
**AND**  
**ARAB TRADE FINANCING PROGRAM**

**PROTOCOL OF PRIVILEGES AND IMMUNITIES**

**FOR**

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**BETWEEN**

**THE UNITED ARAB EMIRATES**

**AND**

**ARAB TRADE FINANCING PROGRAM**

On the basis of the Articles of Association of ARAB TRADE FINANCING PROGRAM, as approved by the Board of Governors of the Arab Monetary Fund, by virtue of the Board's Resolution No. 4 of 1989 passed in its thirteenth annual meeting held in Oman on March 25, 1989;

with reference to Article 46 stipulating that the Headquarters, of the Arab Monetary Fund, shall be that of the Program;

in pursuance of the provisions of the Articles of Association; and emphasizing the importance of promoting trade activities between Arab countries;

The two parties, the United Arab Emirates, represented by its Undersecretary of the Ministry of Foreign Affairs, and the Arab Trade Financing Program, represented by its Chairman of the Program Management Committee, Director General and Chairman of the Board of the Arab Monetary Fund, agreed to sign this present protocol regarding privileges and immunities granted by the Country of the Headquarters of the Program.

**Article 1: DEFINITIONS**

The words and expressions used herein shall have the following meanings unless otherwise stipulated by the context:

**The Government** : The Government of the State of the United Arab Emirates, represented herein by the State Ministry for Foreign Affairs.

**Program** : the Arab Trade Financing Program, represented herein by the Chairman of the Program Management Committee, Director General and Chairman of the Board of the Arab Monetary Fund.

**The Headquarters** : All premises and parts of the premises and annexed areas occupied by the Program whether owned, or leased, or occupied in any other capacity.

**Chairman of the Program**

**Management Committee** : Chairman of the Program Management Committee, Director General and Chairman of the Board of the Arab Monetary Fund.

**Program Assets** : The various assets, funds balances, and bank accounts managed by the Program to achieve its objectives.

**Article 2**

Arab Trade Financing Program is an independent corporate entity enjoying the right to acquire, contract, and to institute legal proceedings.

**Article 3**

The Government shall grant the Program all the facilities required to carry out its interests and realize its objectives.

**Article 4**

The Program has the right to hoist its emblem on the top of its premises and on its letter headings.

**Article 5**

- a- The resources of the Program, wheresoever located and by whosoever held, are not subject to search, confiscation or any similar coercive measures of any nature.
  
- b- Any capitulation of immunity should be denounced in writing to the Government authorities by the Chairman of the Program Management Committee.

**Article 6**

The Program has full freedom in carrying out the following transactions, without being subject to any financial restrictions, legal laws or suspension of debt payment of any nature:

- a- Acquisition of various currencies and operating its accounts in any currency.
- b- The right to transfer, move its funds and deposits from one country to another and exchange of currencies. The Program, as stipulated in this Article, shall take into consideration any remarks from the Government to the extent these remarks do not interrupt the interests of the Program.

**Article 7**

The Program, its assets, properties and income are exempt from the following duties:

- a- All direct and indirect tax and other taxes applied in the United Arab Emirates. A list of these taxes is prepared in written accord between the Program and the concerned Government authorities in the United Arab Emirates. This tax exemption does not include the fees collected against the use of public services.

- b- Custom duties and restrictions on exports and imports of materials for the Program officials' use except for demurrage, transport and public services' expenses.
  
- c- Laws stipulated in this Article are applied on all funds or amounts acquired or managed by the Program through its official business which facilitates the performance of its functions and the realization of its objectives.

#### **Article 8**

The Program enjoys - in official communications - in the United Arab Emirates, the Government treatment to any governmental international organization including its diplomatic mission. Priority, fees and charges on mail, telegrams, telephones, facsimiles and televisions and transmission of radio photo and the like of communication means, and also on charges applicable on the press in the transmission of information to newspapers, radio and television.

**Article 9**

Censorship on official communications and telecommunications is sanctioned.

This Protocol was signed in Abu Dhabi on September 20, 1989, in two original counterpart. The Protocol shall become binding on both parties following the enactment and publication of the relevant Federal Decree.

**For the United Arab Emirates**

**Sheikh Hamdan Bin Zayed Al Nahyan**

**Under Secretary of the State Ministry for Foreign Affairs**

**For the Arab Trade Financing Program**

**Osama Jafar Faquih**

**Chairman of the Program Management Committee**

**Director General and Chairman of the Board of the Arab Monetary Fund**

**FEDERAL LAW NO. 3 OF 1990**  
**RATIFYING THE ARAB TRADE FINANCING PROGRAM**  
**PROTOCOL OF PRIVILEGES AND IMMUNITIES**  
**SIGNED BETWEEN**  
**THE UNITED ARAB EMIRATES**  
**AND**  
**ARAB TRADE FINANCING PROGRAM**

We, Zayed Bin Sultan Al Nahyan, President of the United Arab Emirates,

After perusal of the Interim Constitution,  
upon suggestion from the State Minister for Foreign Affairs, approval of the  
Cabinet, and ratification of the Federal Supreme Council,

hereby decree the following:

**Article 1**

The Arab Trade Financing Program Protocol of privileges and Immunities  
signed between the United Arab Emirates and Arab Trade Financing Program  
is hereby ratified.

**Article 2**

The State Minister for Foreign Affairs shall execute the present decree and  
shall effect its publication in the Official Gazette.

**State Minister for  
Foreign Affairs**

**Prime Minister**

**Zayed Bin Sultan Al Nahyan  
President of the UAE**

Issued by us in the Presidential Court  
on February 4, 1990