



AGREEMENT OF COOPERATION
BETWEEN
THE CENTRAL BANK OF THE REPUBLIC OF CHINA (TAIWAN)
AND
THE CENTRAL BANK OF PARAGUAY

On one side, the Central Bank of the Republic of China (Taiwan), represented by its Governor, Dr. Chin-Long Yang, with legal domicile in Taipei, Taiwan, 2, Sec. 1, Roosevelt Rd.; and, on the other, the Central Bank of Paraguay (BCP), represented by Mr. José Cantero Sienna, President, appointed to the office by virtue of Executive Degree Number 194, dated September 11, 2018, and Mr. Holger Anibal Insfrán Ibarrola, General Manager, named by the Board of Directors of the BCP in Resolution Number 10, Act Number 87, dated December 26, 2019, both acting on behalf and in representation of the Central Bank of Paraguay, with legal domicile in Asuncion, Paraguay, Avenida Federación Rusa and Augusto Roa Bastos, have agreed to sign the following Agreement of Cooperation, hereinafter called the "Agreement":

ARTICLE 1

Precedents

The Central Bank of the Republic of China (Taiwan) and the Central Bank of Paraguay, hereinafter called "the Parties", express their interest in the signing of this Agreement, for the purpose of deepening the bonds of friendship and cooperation between each of the parties and to make joint efforts to share experiences and knowledge, in order to achieve results that will be mutually advantageous.

ARTICLE 2

Purpose

This Agreement has as its purposes the promotion of cooperation in matters related to central banking, for the mutual benefit of the Parties, and the establishment of the principles, procedures and modalities under which said cooperation would be developed.



ARTICLE 3

Principles

1. The cooperation under this Agreement shall be subject to the following principles:
 - a) Trust and Reciprocity. The Parties shall observe the principles of trust and confidentiality in the execution of this Agreement;
 - b) Confidentiality. In consideration of the principle of mutual trust upon which this Agreement is based, the Parties shall guarantee the confidentiality of the information and the documentation to which they may have access in the course of execution, except in the case of information or documentation accessible to the public;
 - c) Commitment. The Parties shall carry out their best efforts to assure the full execution of this Agreement;
 - d) Effects upon Third Parties. This Agreement creates no right or obligation for third parties.
2. Each Party, under the circumstances of law amendments or policy changes, may suspend, in whole or in part, the application of this Agreement, and inform its decision to the other Party at its earliest convenience.

ARTICLE 4

Areas and Modalities of Cooperation

This Agreement is intended to boost the development of cooperation between both institutions, in particular, by means of the following modalities, which although not exhaustive and with no limitation, are considered relevant.

- a) Conducting of Research and Studies in areas of common interest;
- b) Work Programs, by means of both short and long term stays, in the different areas comprised by the Parties;
- c) Other activities of Technical Cooperation that are agreed upon by the Parties to promote the exchange of knowledge and experiences in the sphere of the functions of a central bank.



ARTICLE 5

Execution of the Agreement

1. Each of the Parties shall analyze the activities that the other Party proposes to carry out in the development of this Agreement and, in accordance with its own policies and internal procedures, shall determine whether it will participate or not, as well as the terms and conditions of its potential participation. The specific terms and conditions of the cooperation activities between the Parties shall be agreed upon in writing.
2. The participation of the Parties in any of the activities of cooperation in the development of this Agreement shall be subject to compliance of all the conditions, requisites and approvals required by the respective norms (external or internal) that are applicable.

ARTICLE 6

Protection of Personal Data

The Parties agree that whenever the cooperation implies the justified transference of personal data, an agreement in writing must be formalized beforehand.

ARTICLE 7

Management and Monitoring of the Agreement

The management and monitoring of this Agreement corresponds jointly to the Deputy Governor of the Central Bank of the Republic of China (Taiwan) and the General Manager of the Central Bank of Paraguay, who may designate other persons as interlocutors. In the case that such designations are made, a Party should bring this to the attention of the other Party, by notification in writing of the full names, position or office, and contact data of the interlocutors benefited by said designation.

ARTICLE 8

Exchange of Information and Documentation

1. Without prejudice to the provisions of the following paragraphs, both Parties may exchange any information and documentation considered opportune for the full



and satisfactory development of this Agreement, including that which is necessary for the organization of visits or any other type of activity under the same.

2. The requests for information or documentation must be made in writing and indicate the purpose that the request is intended to satisfy. The information or documentation shared between the Parties may only be used for the carrying out of this Agreement and for the purposes specified in the requests that give rise to its disclosure, excepting that the Party that originally owned the information or documentation so authorize beforehand in writing.
3. The requests for information or documentation made by virtue of this Agreement may be rejected whenever the exchange of the requested information implies a violation of legal or regulatory provisions that either apply to any of the Parties or are of public interest.
4. The exchange of non-confidential information, including reports, statistical information, and institutional materials related to analysis and information between the Parties shall be a habitual practice, without prejudice to the protection of the right to authorship.

ARTICLE 9

Confidentiality

1. All the information or documentation shared in the framework of this Agreement shall be considered confidential, except information or documentation that is publicly available.
2. The information or documentation exchanged or to which one may have access by the application of this Agreement shall continue to be the property of the Party that has supplied it.
3. The Parties shall not reveal information nor transmit confidential documentation to third parties to which they have had access under this Agreement without the express prior consent of the Party that has provided the information or documentation, and with a justified petition beforehand. If it is required that either



of the Parties, in accordance with a legal obligation, judicial decision, or administrative decision of a competent authority, provide to third parties information or confidential documentation obtained by virtue of this Agreement, the Party so required must notify the other Party in advance, for the purpose that the latter may exercise its right to opposition.

ARTICLE 10

Financial Provisions

The signing of this Agreement carries no financial obligations for either of the Parties.

ARTICLE 11

Modifications

Any modifications of this Agreement shall be made with the express written agreement of both Parties.

ARTICLE 12

Interpretation

Any doubt or difference relative to the execution or interpretation of the terms of this Agreement shall be resolved amicably between the Parties.

ARTICLE 13

Entry into Force, Duration and Termination

1. This Agreement shall enter into force on the date of the last signature.
2. This Agreement shall have an indefinite duration.
3. Any of the Parties may request the termination of this Agreement by means of a certified letter sent to the other Party with an acknowledgement of receipt at least three (3) months in advance.

ARTICLE 14

Counterpart Equal Copies

Two counterpart equal copies of this Agreement are signed, with one being held by each Party.



Done in duplicate in English.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective Governments, have signed this Agreement.

For the

For the

Central Bank of the Republic of China
(Taiwan)

Central Bank of Paraguay

CHIN-LONG YANG

JOSÉ CANTERO SIENRA

Governor

President

Date: July 30, 2021

Date: August 24, 2021

Place: Taipei

Place: Asunción

HOLGER INSFRÁN IBARROLA

General Manager

Date: August 24, 2021

Place: Asunción

