No. 29630

MULTILATERAL INVESTMENT GUARANTEE AGENCY
and
CZECHOSLOVAKIA

Letter Agreement on legal protection for guaranteed foreign investments. Prague, 21 September 1992, and Washington, 25 November 1992

Authentic text: English.

Registered by the Multilateral Investment Guarantee Agency on 2 March 1993.

AGENCE MULTILATÉRALE DE GARANTIE DES INVESTISSEMENTS
et
TCHÉCOSLOVAQUIE

Lettre d'accord sur la protection juridique des investissements étrangers garantis. Prague, 21 septembre 1992, et Washington, 25 novembre 1992

Texte authentique : anglais.

Enregistrée par l'Agence multilatérale de garantie des investissements le 2 mars 1993.

AGREEMENT[1] ON LEGAL PROTECTION FOR GUARANTEED FOREIGN INVESTMENTS BETWEEN THE MULTILATERAL INVESTMENT GUARANTEE AGENCY AND THE CZECH AND SLOVAK FEDERAL REPUBLIC

Dear Mr. Minister:

I refer to the Convention Establishing the Multilateral Investment Guarantee Agency[2] (the "Convention) signed and ratified by the Czech and Slovak Federal Republic (the "CSFR") on September 20, 1990,[3] and to conversations that have recently taken place between representatives of the Multilateral Investment Guarantee Agency (the "Agency") and those of your Government regarding the implementation of the Convention. These conversations have led to the following understanding regarding the legal protection afforded to foreign investments guaranteed by the Agency:

1. Pursuant to Article 38 of the Convention, the CSFR, confirms that it has designated the Federal Ministry of Finance to be the authority with which the Agency is to communicate in connection with matters arising under the Convention.

2. In view of the Agency's endeavors under Article 23, (*b*), (ii), of the Convention to conclude agreements relating to the treatment of the Agency with respect to investments guaranteed by it, the CSFR agrees to accord the Agency treatment no less favorable, with respect to the rights to which it may succeed a subrogee of a compensated guarantee holder, than treatment that the Czech and Slovak Federal Republic has accorded or will accord in the future to any State or other public entity in an investment protection treaty or any other agreement related to investment.

If the foregoing paragraphs reflect our understanding regarding the legal protection afforded to foreign investments guaranteed by the Agency, please sign and date the two originals of this Agreement. This Agreement shall enter into force on the date on which both parties will have signed it.

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[1] Came into force on 25 November 1992 by signature, in accordance with its provisions.
[2] United Nations, *Treaty Series*, vol. 1508, No. I-26012.
[3] *Ibid.*, vol. 1698, No. A-26012.

Please accept, Mr. Minister, the assurances of my highest consideration.

[*Signed*]

LEWIS T. PRESTON
President

Date: Nov. 25, 1992

Washington, D.C.

Confirmed:

The Czech and Slovak
Federal Republic

By: [*Signed*]

His Excellency Mr. JAN KLAK
Minister of Finance
Federal Ministry of Finance

Date: September 21, 1992

His Excellency Mr. Jan Klak
Minister of Finance
Federal Ministry of Finance
Prague, Czech and Slovak Federal Republic