

No. 281

**NORWAY
and
ITALY**

Payments Agreement. Signed at Rome, on 20 July 1946

*French official text communicated by the Permanent Representative of Norway
to the United Nations. The registration took place on 19 August 1948.*

**NORVEGE
et
ITALIE**

Accord de paiement. Signé à Rome, le 20 juillet 1946

*Texte officiel français communiqué par le représentant permanent de la Norvège
auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le
19 août 1948.*

TRANSLATION — TRADUCTION

No. 281. PAYMENTS AGREEMENT¹ BETWEEN NORWAY
AND ITALY. SIGNED AT ROME, ON 20 JULY 1946

The Norwegian Government and the Italian Government, desiring to regulate reciprocal payments, have agreed on the following provisions:

Article 1

Italian payments in Norway and Norwegian payments in Italy shall be effected in accordance with the provisions of the present agreement, except for cases in which the "Ufficio Italiano dei Cambi" and the "Norges Bank" agree to adopt some other method of payment.

Payments in respect of contracts concluded before the entry into force of the present agreement shall be effected in accordance with the arrangements which have been or may be made in each particular case.

Article 2

The provisions of the present agreement shall apply to the following payments, to be settled by clearing between the "Ufficio Italiano dei Cambi" and the "Norges Bank":

(a) payments for the import of Norwegian goods into Italy and of Italian goods into Norway.

Italian or Norwegian goods shall be understood to mean goods which, under the laws and regulations in force in the importing country, are deemed to be goods originating in the other country;

(b) costs incidental to the exchange of goods between Italy and Norway incurred in Italy and in Norway, such as shipping freights, costs of rail transport, consignment, carriage, insurance and other charges, commissions, business travelling expenses, etc.;

(c) harbour dues incurred by Norwegian ships in Italian ports and by Italian ships in Norwegian ports;

(d) amounts owed by natural or legal persons in Italy or Norway to natural or legal persons in Norway or Italy respectively, in payment of patent

¹ Came into force provisionally on 1 August 1946, by virtue of a verbal agreement.

rights, manufacturers' licences, royalties, authors' rights and in general any debts in respect of intellectual and artistic property;

(e) amounts owed as balances from the settlement of accounts opened between the postal and telegraphic administration and the air navigation organizations of the two countries;

(f) amounts to be utilized for the requirements of the Italian Legation in Norway and the Norwegian Legation in Italy, including the emoluments of the diplomatic representatives of both countries and the expenses of one country's diplomatic or official missions in the other;

(g) payments in respect of costs of machining, transformation or finishing, assemblage, repairs, fashioning;

(h) amounts owed for reasons other than those mentioned above, after agreement between the "Ufficio Italiano dei Cambi" and the "Norges Bank" either for each category of debts or for specific cases.

Article 3

The value of goods of Italian origin imported into Norway and of other Italian services covered by article 2 shall be paid into the "Norges Bank" in Norwegian crowns.

The value of goods of Norwegian origin imported into Italy and of other Norwegian services covered by article 2 shall be paid into the "Ufficio Italiano dei Cambi" in Italian lire.

Article 4

The "Norges Bank" shall open a non-interest-bearing sterling account in the name of the "Ufficio Italiano dei Cambi", which it shall credit with the equivalent of sums in crowns paid in as provided for in the first paragraph of the preceding article. The "Ufficio Italiano dei Cambi" shall utilise the funds in this account for making the payments in Norway provided for in the present agreement.

Article 5

Advances for the purchase of goods of Italian or Norwegian origin for import into Norway or Italy respectively shall be settled in accordance with the terms of the present agreement, on condition that such advances are provided for in the purchase contract and that they comply with commercial usages.

It is understood that, for goods subject in the respective countries to import license and/or export permit, the advances referred to in the preceding paragraph shall be allowed on condition that the debtor is in possession of an import licence issued by the competent authorities and is able to prove that an export permit has been issued by the competent authorities of the exporting country.

Article 6

In regard to the settlement of debts expressed in a currency other than the national currency, the following rules shall be applied:

(a) the "Ufficio Italiano dei Cambi" and the "Norges Bank" shall fix, by mutual agreement, the rate of exchange between the lira and the crown;

(b) debts expressed in a currency other than the lira or the crown shall be converted into Italian lire in Italy and Norwegian crowns in Norway at the official rates quoted in Italy and Oslo on the day preceding the day of payment. Any exchange differences to be settled between debtors and creditors shall be transferred in accordance with the provisions of the present agreement.

Article 7

Payments to creditors in both countries shall be made in the chronological order of the funds received from the respective debtors and within the limits of the sums available.

Article 8

The competent authorities of the two countries may, by mutual agreement, allow private clearing transactions.

Settlement of such transactions shall be made through special lire accounts at the "Ufficio Italiano dei Cambi" in the name of the "Norges Bank" and special Norwegian crown accounts at the "Norges Bank" in the name of the "Ufficio Italiano dei Cambi".

Article 9

The "Ufficio Italiano dei Cambi" and the "Norges Bank" shall agree on the technical measures necessary to ensure the working of the present agreement.

Article 10

If on the expiry of the present agreement there should be a balance in favour of one or the other country, payments shall continue to be made to the

creditor country according to the provisions of the present agreement until the said balance has been completely liquidated.

Article 11

The present agreement, which shall be valid for the period of one year, shall be ratified as soon as possible, in so far as may be necessary. The two Governments may, however, bring it into force provisionally by a simple exchange of notes.

It shall be renewed for a period of one year, and subsequently from year to year, unless denounced by one or other of the two Contracting Parties at one month's notice.

DONE at Rome, in duplicate, this 20th day of July, 1946.

For Norway:
(Signed) F. ORVIN

For Italy:
(Signed) DI NOLA