

**No. 867**

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**NEW ZEALAND  
and  
ITALY**

**Exchange of notes constituting an agreement relating to  
the release of Italian assets placed under custodian  
control in New Zealand. Wellington, 19 April 1950**

*Official text : English.*

*Registered by New Zealand on 14 July 1950.*

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**NOUVELLE-ZÉLANDE  
et  
ITALIE**

**Échange de notes constituant un accord relatif au déblocage  
des avoirs italiens placés sous séquestre en Nouvelle-  
Zélande. Wellington, 19 avril 1950**

*Texte officiel anglais.*

*Enregistré par la Nouvelle-Zélande le 14 juillet 1950.*

No. 867. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF NEW ZEALAND AND THE GOVERNMENT OF ITALY RELATING TO THE RELEASE OF ITALIAN ASSETS PLACED UNDER CUSTODIAN CONTROL IN NEW ZEALAND. WELLINGTON, 19 APRIL 1950

I

*Mr. F. W. Doidge to Count G. De Rege*

Sir,

I have the honour to refer to earlier discussions and to confirm that the assets held under custodian control in New Zealand on account of Italian nationals are as set out in Schedules<sup>2</sup> A, B, C and D to this note. Particulars of certain moneys claimed by New Zealand citizens as being due from Italian nationals are set out hereunder in Schedule E.

2. I have the honour to propose that an agreement relating to the release of the assets set out in Schedules A, B, C and D should be concluded between our two countries in the following terms:—

“(1) The New Zealand Government will arrange for the transfer, at the direction of the Italian Government, of the sum of £4,940 18s. 5d. (New Zealand currency), being the amount of the assets set out in Schedule A, less the amount of the moneys claimed by New Zealand citizens against Italian nationals and set out in Schedule E.

“(2) The New Zealand Government will direct the release from custodian control of the non-liquid asset set out in Schedule B.

<sup>1</sup> Came into force on 19 April 1950, by the exchange of the said notes.

<sup>2</sup> Schedules A, B, C, D and E referred to in the exchange of notes have not been transmitted to the Secretariat of the United Nations by the Government of New Zealand, which made the following statement:

“It is hereby further certified that the unpublished schedules referred to in the text of the exchange of notes merely identify the moneys and other property referred to in the Agreement established by the exchange of notes and do not add to, detract from, or otherwise vary the terms of the said Agreement.”

- “(3) The New Zealand Government will arrange for the transfer to the Australasian Performing Right Association of the amount set out in Schedule C, being moneys previously held by the said Association on account of Italian nationals.
- “(4) The New Zealand Government will undertake to arrange for the transfer, at the direction of the Italian Government, of any of the sums set out in Schedule D, in the event that the person on whose account any such sum is held shall forfeit his or her British nationality and New Zealand citizenship without having received payment of the said sum.
- “(5) The New Zealand Government will undertake that the moneys retained to meet the claims of New Zealand citizens, as set out in Schedule E, will be retained under custodian control until adequate proof of entitlement is submitted. If in any case the claimant does not produce satisfactory evidence of his claim, the New Zealand Government will arrange for the transfer, at the direction of the Italian Government, of the moneys retained in satisfaction of the said claim.
- “(6) The Italian Government will undertake to indemnify the New Zealand Government in respect of all claims affecting the assets held on account of Italian nationals as set forth in Schedules A, B, C and D.
- “(7) The Italian Government will undertake to account to the New Zealand Government for any moneys or property held under custodian control in Italy on account of New Zealand citizens.
- “(8) The New Zealand and Italian Governments will each furnish to the other party to this agreement all possible assistance in identifying any moneys or property held under custodian control by one party on account of the nationals or citizens of the other party and in establishing the validity of any claim in respect of such moneys or property.”

3. If the Italian Government are prepared to accept the foregoing provisions, I have the honour to suggest that the present note, and your reply in similar terms, should be regarded as placing on record the agreement between the two Governments, which will take effect on 19 April 1950.

I have, &c.,

F. W. DOIDGE  
Minister of External Affairs

## II

*Count G. De Rege to Mr. F. W. Doidge*

Monsieur le Ministre,

I have the honour to refer to your letter of April 19th, 1950, concerning certain assets held under custodian control in New Zealand on account of Italian nationals and proposing that an agreement for the release of the said assets should be concluded between our two countries in the following terms :—

[*See note I*]

2. I have the honour to inform you that the Italian Government are prepared to accept the foregoing provisions, which refer to the Schedule set out hereunder, and that the Italian Government consider your letter and my present reply as constituting between the two Governments an agreement which will take effect on April 19th, 1950.

I have, &c.,

G. DE REGE  
Consul of Italy