

No. 1971

**NEW ZEALAND
and
YUGOSLAVIA**

Agreement (with exchange of notes) relating to money and property situated in Yugoslavia and New Zealand which have been subjected to special measures in consequence of the enemy occupation of Yugoslavia. Signed at Canberra, on 27 February 1951

Official text: English.

Registered by New Zealand on 5 December 1952.

**NOUVELLE-ZÉLANDE
et
YUGOSLAVIE**

Accord (avec échange de notes) relatif aux avoirs en argent et autres biens se trouvant en Yougoslavie et en Nouvelle-Zélande, soumis à des mesures spéciales en raison de l'occupation de la Yougoslavie par l'ennemi. Signé à Canberra, le 27 février 1951

Texte officiel anglais.

Enregistré par la Nouvelle-Zélande le 5 décembre 1952.

No. 1971. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE FEDERATIVE PEOPLE'S REPUBLIC OF YUGOSLAVIA AND THE GOVERNMENT OF NEW ZEALAND RELATING TO MONEY AND PROPERTY SITUATED IN YUGOSLAVIA AND NEW ZEALAND WHICH HAVE BEEN SUBJECTED TO SPECIAL MEASURES IN CONSEQUENCE OF THE ENEMY OCCUPATION OF YUGOSLAVIA. SIGNED AT CANBERRA, ON 27 FEBRUARY 1951.

The Government of the Federative People's Republic of Yugoslavia and the Government of New Zealand respectively (hereinafter referred to as the Government of Yugoslavia and the Government of New Zealand respectively), desiring to conclude an Agreement to facilitate the restoration of money and property situated in Yugoslavia and New Zealand belonging to persons who are and have been resident in or carrying on business in New Zealand and Yugoslavia respectively and which have been subjected to special measures in consequence of the enemy occupation of Yugoslavia, have agreed as follows :

PART I—SCOPE AND OBJECT

Article 1

(a) In the case of money and property in New Zealand this Agreement shall apply to money and property of Yugoslav persons which have been dealt with under the Enemy Property Emergency Regulations, 1939, as subsequently amended (hereinafter called the Enemy Property Regulations). In the case of money and property in Yugoslavia it shall apply to money and property of New Zealand persons which have been subject to special measures in Yugoslavia since 18th April, 1941, by reason of the occupation of Yugoslavia by the enemy, other than money or property which come within the scope of the Compensation Agreement regarding the compensation for British property, rights and interests affected by various Yugoslav measures of nationalisation, expropriation, dispossession and liquidation, dated 23rd December, 1948.²

(b) For the purpose of this Agreement the phrase "Yugoslav persons" shall mean persons (including juridical persons), being Yugoslav nationals, whose

¹ Came into force on 27 February 1951, upon signature, in accordance with article 13.

² United Nations, *Treaty Series*, Vol. 81, p. 121 ; Vol. 87, p. 402, and Vol. 119, p. 358.

money and property in New Zealand have been subjected to the Enemy Property Regulations solely because they are and have been resident or carrying on business in Yugoslavia. The phrase "New Zealand persons" shall mean persons (including juridical persons), being British nationals, whose money and property have been subject to special measures in Yugoslavia solely because they are and have been resident or carrying on business in New Zealand.

Article 2

This Agreement does not purport to deal with the position of money and property of Yugoslav and New Zealand persons under Revenue or Foreign Exchange Control legislation in force in New Zealand or Yugoslavia.

Article 3

It is expressly understood that this Agreement does not apply to any settlements effected between the contracting Governments or between one or more Departments thereof except by mutual agreement.

PART II—MONEYS

Article 4

BANK BALANCES

Balances and deposits of New Zealand persons in Yugoslav banks shall be placed at the free disposal of the original account holders.

Article 5

COMMERCIAL DEBTS, BANK BALANCES AND DEPOSITS, INTEREST AND OTHER MONEYS OF A LIKE NATURE

(a) Moneys at present held in New Zealand by the Custodian of Enemy Property in respect of commercial debts, bank balances and deposits, interest and other moneys of a like nature due to Yugoslav persons will be transferred to the Yugoslav Government, or to the agency which it authorises for this purpose, with a view to the satisfaction of the claims of the creditors, but the Government of New Zealand may, with the agreement of the Yugoslav Government, repay moneys now held by the Custodian to the persons from whom the Custodian received such moneys in cases which are held to justify this action.

(b) The Yugoslav Government will, in accordance with Yugoslav legislation, assist New Zealand persons who are creditors of persons in Yugoslavia to trace and identify their debtors and will, similarly, facilitate the enforcement of the claims of such creditors against such debtors, their heirs or successors.

Article 6

OTHER MONEYS

(a) The provisions of (a) of Article 5 also apply to moneys at present held in New Zealand by the Custodian on account of Yugoslav persons as the result of the sale of goods, legacies, or trusts or other causes.

(b) The provisions of (b) of Article 5 also apply to moneys situate in Yugoslavia due to New Zealand persons as the result of the sale of goods, legacies, or trusts or other causes.

PART III—PROPERTY

Article 7

SECURITIES

Securities belonging to Yugoslav or New Zealand persons shall be placed at the disposal of the original holders. Nevertheless, it is recognised that securities held in one country for banks or other persons in the other country will only be released on proof that they are not beneficially owned by persons resident or carrying on business in a country with which the Government making the release is or has been at war since 3rd September, 1939, or incorporated under the laws of such a country.

Article 8

PROPERTY

Subject to the provisions of Articles 5 and 6 of this Agreement, property in New Zealand of Yugoslav persons and property in Yugoslavia of New Zealand persons which has been subjected to special measures solely because of the occupation of Yugoslavia by the enemy shall be released from any restrictions imposed by such measures.

Article 9

INDUSTRIAL, LITERARY AND ARTISTIC PROPERTY

This Agreement does not apply to rights in industrial, literary and artistic property.

PART IV—GENERAL

Article 10

ACT OF DISPOSSESSION

The Government of Yugoslavia will give no less favourable treatment to individuals resident in New Zealand than they do to Yugoslav nationals in regard to property situated in Yugoslavia which has been the subject of acts of dispossession of the kinds covered by the inter-Allied Declaration of 5th January, 1943, or of discriminatory legislation during the occupation.

Article 11

ESTATES OF DECEASED PERSONS

Where Yugoslav persons have died since their money and property in New Zealand became subject to the Enemy Property Regulations, their estates in New Zealand shall not be dealt with until a legal personal representative has been appointed in New Zealand.

Article 12

FEES

No fees will be charged in New Zealand or in Yugoslavia in respect of the release or restoration of property under this Agreement provided that this Article shall not preclude the Custodian deducting from any amount payable under this Agreement such fees in respect of the administration of Yugoslav property as are authorised by the Enemy Property Regulations.

Article 13

IMPLEMENTATION

This Agreement shall come into force on signature. The contracting Governments shall consult together with a view to settling methods for giving effect to the provisions of this Agreement.

IN WITNESS WHEREOF the undersigned, duly authorised by their respective Governments, have signed the present Agreement.

DONE in duplicate, in the English language, at Canberra, this 27th day of February, one thousand nine hundred and fifty-one.

Vjekoslav CVRLJE
For the Government of the Federative
People's Republic of Yugoslavia

Lisle ALDERTON
For the Government of New Zealand

EXCHANGE OF NOTES

I

Mr. V. Cvrlje to Mr. L. Alderton

CONSULATE GENERAL
OF THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA
SYDNEY

27th February, 1951

Sir,

I have the honour to refer to discussions preceding the conclusion of the Agreement relating to money and property situated in Yugoslavia and New Zealand which has been signed today, and in particular to the words "in accordance with Yugoslav legislation" contained in Article 5 (b) of the Agreement. In reply to your Government's enquiry as to the nature of the Yugoslav legislation referred to, I am now able to give the following explanation.

Because of the fact that in the course of destruction resulting from the war many physical persons were displaced or lost their lives, while a considerable number of juridical persons were liquidated and their property, correspondence and documents destroyed, the Yugoslav Government will, in terms of the Agreement, extend to creditors from New Zealand every assistance in discovering and identifying Yugoslav debtors or their heirs. In regard to New Zealand creditors who through the competent Court establish the existence and amount of their claim, the Yugoslav Government will in the same way facilitate by legal means the obligatory execution of legally valid and executive decisions of the Court.

If this explanation is acceptable to the New Zealand Government I have the honour to suggest that the present note and your reply should be regarded as placing on record the understanding of the two Governments in this matter.

I have, etc.

V. CVRLJE

II

Mr. L. Alderton to Mr. V. Cvrlije

OFFICE OF THE HIGH COMMISSIONER
FOR NEW ZEALAND IN AUSTRALIA
CANBERRA, A.C.T.

27th February, 1951

Sir,

I have the honour to acknowledge receipt of your note of 27th February, 1951, of which the text is as follows:—

[See note I]

I have the honour to confirm that the explanation given in your note is acceptable to the New Zealand Government and that they agree that the note and the present reply should be regarded as placing on record the understanding of the two Governments in this matter.

I have, etc.

L. ALDERTON