

No. 1653

**BELGIUM
and
NORWAY**

**Exchange of letters constituting an agreement on the
liquidation of clearing operations. Brussels, 21
January 1952**

Official text: French.

Registered by Belgium on 6 March 1952.

**BELGIQUE
et
NORVÈGE**

**Échange de lettres constituant un accord sur la liquidation
des opérations de clearing. Bruxelles, 21 janvier 1952**

Texte officiel français.

Enregistré par la Belgique le 6 mars 1952.

[TRANSLATION — TRADUCTION]

No. 1653. EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT¹ BETWEEN BELGIUM AND NORWAY ON THE LIQUIDATION OF CLEARING OPERATIONS. BRUSSELS, 21 JANUARY 1952

I

MINISTRY OF FOREIGN AFFAIRS
AND FOREIGN TRADE
General Department

Brussels, 21 January 1952

Monsieur le Chargé d'Affaires,

Following the conversations which took place in Brussels in May 1951, the Belgian Government and the Norwegian Government reached agreement on the liquidation of clearing operations still pending between Belgium and Norway.

The agreement is contained in the following provisions :

I. All orders for payment, including those relating to documentary credits, which have been credited to the Banque d'Émission or the Norges Bank with the Deutsche Verrechnungskasse shall be executed, except those in respect of which the customary evidence of title has not been presented.

In determining whether the amount of a payment order has been credited with the Deutsche Verrechnungskasse, reference may be made to the confirmation by the Deutsche Verrechnungskasse that the amount has been duly debited.

II. The orders for payment covered by the categories specified in paragraph I above which have become invalid or for which the customary evidence of title cannot be presented shall be cancelled and the institution which has actually received the funds shall repay the amount of such orders to the payer and shall be liable therefor.

III. An amount paid in for transfer to the Banque d'Émission or the Norges Bank shall be repaid to the payer if no corresponding payment order has been recorded by the Deutsche Verrechnungskasse.

¹ Came into force on 21 January 1952 by the exchange of the said letters. This Agreement is not applicable to the territories of the Belgian Congo and Ruanda-Urundi.

IV. The Banque d'Émission and the Norges Bank shall agree upon the necessary technical arrangements for carrying out the liquidation in accordance with the provisions of this arrangement.

V. The present recommendations will be put into effect upon their approval by the Belgian and Norwegian Governments.

If, however, one of the Governments is not empowered without prior legislative authorization to give effect to any of these recommendations, that Government may defer the application thereof until it has obtained the necessary powers.

If the Norwegian Government will signify its agreement to the above arrangement, the present letter and your reply will constitute an agreement.

I have the honour to be, etc.

For the Minister :
(Signed) O. M. GÉRARD
Director-General

Mr. Finn Skartum
Norwegian Chargé d'Affaires
Brussels

II

ROYAL LEGATION OF NORWAY

Brussels, 21 January 1952

Sir,

In your letter of today, Your Excellency informed me as follows :

[See letter I]

I have the honour to inform Your Excellency of my Government's agreement to the above arrangements.

I have the honour to be, etc.

(Signed) Finn SKARTUM
Acting Chargé d'Affaires

To His Excellency Mr. Paul van Zeeland
Minister of Foreign Affairs
Brussels