

No. 7086

**NETHERLANDS
and
SWITZERLAND**

**Agreement for amortization. Signed at Paris, on 14 April
1959**

Official text: French.

Registered by the Netherlands on 4 February 1964.

**PAYS-BAS
et
SUISSE**

Accord d'amortissement. Signé à Paris, le 14 avril 1959

Texte officiel français.

Enregistré par les Pays-Bas le 4 février 1964.

[TRANSLATION — TRADUCTION]

No. 7086. AGREEMENT¹ FOR AMORTIZATION BETWEEN THE KINGDOM OF THE NETHERLANDS AND THE SWISS CONFEDERATION. SIGNED AT PARIS, ON 14 APRIL 1959

The Kingdom of the Netherlands and the Swiss Confederation,

—Having regard to the Agreement for the Establishment of a European Payments Union, signed in Paris on 19 September 1950, and Supplementary Protocols Nos. 1 to 10 amending that Agreement;

—Considering that the Agreement of 19 September 1950 terminated at the close of business on 27 December 1958;

—Considering that the Council of the Organization for European Economic Co-operation established by its Decision of 30 January 1959 that, on the liquidation of the European Payments Union in accordance with the provisions of Annex B to the Agreement of 19 September 1950, the Swiss Confederation owed the Kingdom of the Netherlands the sum of 7,193,170 units of account, which, converted on the basis of the parity of the Netherlands guilder with the unit of account as on 27 December 1958, i.e. 3.80 guilders to one unit of account, represents 27,334,046 Netherlands guilders;

Have agreed as follows :

Article I

The Swiss Confederation shall pay the Kingdom of the Netherlands the sum of 27,334,046 Netherlands guilders on the conditions described in the following articles.

Article II

The sum specified in article I shall be repaid in four quarterly instalments of 6,833,511.50 guilders, the first falling due on 15 April 1959.

Article III

The principal outstanding shall bear interest at the rate of $2\frac{1}{4}$ per cent per annum from 16 January 1959.

The interest shall be calculated and paid quarterly on the dates due, beginning 15 April 1959.

¹ Applied provisionally as from 14 April 1959, the date of signature, and came into force on 26 October 1959, in accordance with the provisions of article VII.

Article IV

All payments under articles II and III shall be made in Netherlands guilders to the Nederlandsche Bank N.V. at Amsterdam, acting for the Kingdom of the Netherlands.

Article V

The Swiss Confederation shall be entitled to prepay all or part of the sum specified in article I above.

Article VI

All payments to be made by the Swiss Confederation in settlement of the principal or interest shall be free of any tax, toll or commission whatsoever, present or future, to which such payments might be subject under any law or regulation of the Swiss Confederation.

Article VII

This Agreement shall enter into force on the date of receipt by the Kingdom of the Netherlands of notification from the Swiss Confederation that the approval of the Federal Chambers has been obtained for this Agreement.

Subject to such notification, this Agreement shall be provisionally applicable from the date of its signature.

As regards the Kingdom of the Netherlands, it shall apply only to the Kingdom in Europe.

IN WITNESS WHEREOF the representatives of the two countries, being duly authorized for the purpose, have signed this Agreement.

DONE at Paris, on 14 April 1959, in duplicate in the French language.

For the Kingdom of the Netherlands :

(Signed) STRENGERS

For the Swiss Confederation :

(Signed) V. UMBRICHT