

No. 8016

**GREECE
and
HUNGARY**

**Agreement for the settlement of financial and economic
questions between the two countries. Done at
Athens, on 27 April 1963**

Official text: French.

Registered by Greece on 29 December 1965.

**GRÈCE
et
HONGRIE**

**Accord réglant les questions d'ordre financier et
économique entre les deux pays. Fait à Athènes,
le 27 avril 1963**

Texte officiel français.

Enregistré par la Grèce le 29 décembre 1965.

[TRANSLATION — TRADUCTION]

No. 8016. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE KINGDOM OF GREECE AND THE GOVERNMENT OF THE HUNGARIAN PEOPLE'S REPUBLIC FOR THE SETTLEMENT OF FINANCIAL AND ECONOMIC QUESTIONS BETWEEN THE TWO COUNTRIES. DONE AT ATHENS, ON 27 APRIL 1963

The Government of the Kingdom of Greece and the Government of the Hungarian People's Republic, desiring to settle, in accordance with the Joint Declaration done at Belgrade on 19 July 1956, financial and economic questions pending between the two countries, have agreed on the following provisions :

Article 1

1. The Government of the Hungarian People's Republic shall pay to the Government of the Kingdom of Greece, through the clearing account in operation between the two countries, the sum of two hundred thousand dollars (\$ 200,000) in five equal six-monthly instalments, beginning on 1 January 1964, for :

(a) Greek property, claims, rights and interests affected by any Hungarian nationalization measure or by regulations concerning the structural transformation of the Hungarian people's economy ;

(b) Such claims as may be presented by any Greek creditor against the Hungarian State or any Hungarian institution or public establishment, with the exception of claims in connexion with deliveries of goods made after 5 June 1954 ;

(c) Greek property destroyed, lost or damaged in Hungarian territory as a result of the war and events in connexion with the war.

Article 2

The property, rights, claims and interests of Greek individuals or bodies corporate shall be deemed to be Greek property, rights, claims and interests for the purposes of this Agreement. The expression " Greek bodies corporate " shall be understood to mean those whose head office is in Greece or which are under Greek majority ownership or control.

¹ Came into force on 19 October 1965, the date of the exchange of the instruments of ratification at Budapest, in accordance with article 7.

Article 3

Payment of the global lump sum mentioned in article 1 of this Agreement shall fully discharge the liability of the Government of the Hungarian People's Republic and of any Hungarian individual or body corporate in respect of all the claims specified in article 1.

Subject to such payment, the Government of the Kingdom of Greece, acting on behalf of its nationals, shall hold the Government of the Hungarian People's Republic and Hungarian individuals and bodies corporate harmless in respect of all the claims specified in article 1 above.

Article 4

After payment of the global, lump sum compensation mentioned in article 1 of this Agreement, the Government of the Kingdom of Greece shall deliver to the Government of the Hungarian People's Republic all documents and securities which are in Greek hands, and which relate to the Greek property rights, claims and interests enumerated in article 1.

Article 5

The distribution of the global, lump sum compensation among the claimants shall be the responsibility of the Government of the Kingdom of Greece alone and no responsibility therefor shall be assumed by the Hungarian State or by Hungarian individuals or bodies corporate.

Article 6

In order to facilitate the distribution of the global, lump sum compensation among the claimants, the Government of the Hungarian People's Republic shall supply to the Royal Government of Greece, at its request, all available particulars needed to verify applications for compensation.

Article 7

This Agreement shall be ratified as soon as possible and shall enter into force on the date of the exchange of the instruments of ratification, which shall take place at Budapest.

Its provisions shall be applied provisionally upon its signature.

DONE at Athens on 27 April 1963, in duplicate in the French language.

For the Greek Royal
Government :

Georges PAPADAKIS

For the Government
of the Hungarian People's Republic :

Karoly RETI