

**No. 6526**

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**NETHERLANDS  
and  
YUGOSLAVIA**

**Agreement concerning the settlement of certain Netherlands  
financial claims (with exchange of letters). Signed at  
The Hague, on 9 February 1961**

*Official text: French.*

*Registered by the Netherlands on 18 February 1963.*

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**PAYS-BAS  
et  
YUGOSLAVIE**

**Accord sur le règlement de certaines créances financières  
néerlandaises (avec échange de lettres). Signé à La  
Haye, le 9 février 1961**

*Texte officiel français.*

*Enregistré par les Pays-Bas le 18 février 1963.*

[TRANSLATION — TRADUCTION]

No. 6526. AGREEMENT<sup>1</sup> BETWEEN THE KINGDOM OF THE NETHERLANDS AND THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA CONCERNING THE SETTLEMENT OF CERTAIN NETHERLANDS FINANCIAL CLAIMS. SIGNED AT THE HAGUE, ON 9 FEBRUARY 1961

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The Government of the Kingdom of the Netherlands and the Government of the Federal People's Republic of Yugoslavia, desiring to effect a final settlement for pre-war Serbian and Yugoslav external public bonds belonging to Netherlands holders, with due regard to Yugoslavia's payment and transfer capacity, have agreed on the following provisions :

*Article 1*

The Yugoslav Government shall pay to the Vereeniging voor den Effectenhandel at Amsterdam, which has been entrusted by the Government of the Netherlands with the technical implementation of this Agreement, the sum of 275,000 guilders in global, outright settlement for the recognized pre-war Serbian and Yugoslav bonds listed by name and face value in article 2 below.

The sum mentioned in the preceding paragraph shall be paid in four annual instalments, as indicated in the following table :

<i>Instalment No.</i>	<i>Date</i>	<i>Amount in guilders</i>
1 . . . . .	30 June 1960	70,000
2 . . . . .	30 June 1961	70,000
3 . . . . .	30 June 1962	70,000
4 . . . . .	30 June 1963	65,000

*Article 2*

The payments provided for in article 1 above shall be applied to the settlement of rights relating to Serbian and Yugoslav public bonds which on the date of signature of this Agreement belong to individual or bodies corporate of Netherlands nationality and which the holders have deposited in accordance with articles 4 and 5 below.

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<sup>1</sup> Came into force on 21 November 1961, the date of the exchange of the instruments of ratification at Belgrade, in accordance with article 14.

The face value of the following bonds circulating in the Netherlands has been provisionally estimated at :

*First category:*

Serbian 4 per cent loan of 1895  
Serbian 5 per cent loan of 1902  
Serbian 4.5 per cent loan of 1906  
Serbian 4.5 per cent loan of 1909  
Serbian 5 per cent loan of 1913  
Serbian 4.5 per cent *Uprava fondova* loan of 1910  
Serbian 4.5 per cent *Uprava fondova* loan of 1911  
Serbian Red Cross Society loan of 1907

3,000,000 Germinal gold francs

*Second category*

Bonds and fractional certificates :

Yugoslav 7 per cent loan of 1931  
Yugoslav 5 per cent Funding loan of 1933/1937

1,300,000 Poincaré gold francs

*Article 3*

The Yugoslav Government shall assume no responsibility whatsoever for the distribution of the sum mentioned in article 1 among the Netherlands holders concerned.

*Article 4*

So as to be able to apply the provisions of this Agreement, the Vereeniging voor den Effectenhandel, which has been entrusted by the Government of the Netherlands with its technical implementation, shall arrange for all bonds covered by this Agreement to be deposited with one or more financial institutions which it shall designate. These securities shall be grouped together and kept on deposit until the date of delivery under article 8 below.

As a general rule, save where there is valid reason to make an exception, the bonds must be accompanied by any coupons not covered by previous agreements and by any talons and premium coupons appertaining to the said bonds.

*Article 5*

In order to participate in the outright settlement provided for in this Agreement, holders must deposit their securities in accordance with article 4 above within a

period of twelve months after the entry into force of the Agreement, such deposit signifying acceptance of all the provisions of the Agreement.

#### *Article 6*

Upon the expiry of the period specified in article 5 above, the Vereeniging voor den Effectenhandel shall transmit to the Yugoslav Government numbered lists of the bonds deposited during the said period. Such lists shall also indicate the number and total face value of the bonds in question, by loan and category as shown in article 2 of this Agreement.

#### *Article 7*

If, according to the particulars specified in article 6, the face value of the bonds presented for participation in the settlement falls short of or exceeds the corresponding figure shown in article 2, the lump sum fixed in article 1 and the outstanding annual instalments shall be reduced or increased accordingly.

#### *Article 8*

Within twelve months after the lump sum fixed by this Agreement has been paid in full to the holders, the Vereeniging voor den Effectenhandel shall transmit to the Yugoslav Government, through the Government of the Netherlands, all the securities for which settlement has been made under this Agreement.

#### *Article 9*

The Netherlands Government undertakes to entertain no further claims by any holders who fail to accept the settlement provided for in this Agreement.

Payment of the lump sum fixed by this Agreement shall release the Yugoslav Government, in respect of securities (including principal and interest) whose holders accept the settlement provided for in the Agreement, from all liability to the holders or to the Government of the Netherlands.

Bondholders who accept the settlement provided for in this Agreement shall have no further claim on the Yugoslav Government, in any form whatsoever, in respect of the said securities.

#### *Article 10*

All expenses and commissions charged or to be charged in connexion with the implementation of this Agreement shall be deemed to be included in the lump sum fixed in article 1 above.