No. 3257

CANADA
and
NETHERLANDS

Exchange of letters (with schedule) constituting an agreement to safeguard the rights of *bona fide* holders of bonds of Canada that were looted from their Netherlands owners during World War II. Ottawa, 10 April 1952

Official text: English.

Registered by Canada on 12 April 1956.

CANADA
et
PAYS-BAS

Échange de lettres (avec annexe) constituant un accord visant à sauvegarder les droits des détenteurs de bonne foi d'obligations du Canada qui ont été volées à leurs propriétaires néerlandais pendant la seconde guerre mondiale. Ottawa, 10 avril 1952

Texte officiel anglais.

Enregistré par le Canada le 12 avril 1956.

No. 3257. EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT[1] BETWEEN CANADA AND THE NETHERLANDS TO SAFEGUARD THE RIGHTS OF *BONA FIDE* HOLDERS OF BONDS OF CANADA THAT WERE LOOTED FROM THEIR NETHERLANDS OWNERS DURING WORLD WAR II. OTTAWA, 10 APRIL 1952

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Canadian Minister of Finance to the Ambassador of the Netherlands to Canada

MINISTER OF FINANCE
CANADA

Ottawa, April 10, 1952

Excellency :

Careful consideration has been given to the proposals made by representatives of the Government of The Netherlands with respect to safeguarding the rights of *bona fide* holders of bonds of Canada that were looted from their Netherlands owners during the recent war. Appended as a schedule to this letter is a list of the bonds in question as furnished by your Government.

The Government of Canada is prepared to agree to arrangements in the following terms :

1. The Government of Canada will arrange with the Bank of Canada to issue a duplicate of each of the bearer bonds specified in the schedule hereto for the benefit of the true owner of the original bond. In the case of those bonds that, at the date of this agreement, have matured or been called for redemption, the principal amount payable on redemption will be paid into the account mentioned in paragraph 4 hereunder for the benefit of the true owner. By true owner, I mean the person who, at law, is entitled to present the original bond at maturity for redemption and to receive payment therefor.

2. Since it is not possible for the Bank of Canada to determine whether or not the coupons belonging to a bond specified in the schedule have been presented and paid, or to identify such a coupon in time to prevent payment to an unauthorized holder, the duplicates of the bonds will be issued without coupons and interest will be paid only on presentation of coupons belonging to the original bond.

[1] Came into force on 10 April 1952 by the exchange of the said notes.