

No. 4248

**ITALY
and
FINLAND**

**Payments Agreement (with annexed exchange of letters).
Signed at Rome, on 17 December 1957**

Official text: French.

Registered by Italy on 25 March 1958.

**ITALIE
et
FINLANDE**

**Accord de paiement (avec échange de lettres en annexe).
Signé à Rome, le 17 décembre 1957**

Texte officiel français.

Enregistré par l'Italie le 25 mars 1958.

[TRANSLATION — TRADUCTION]

No. 4248. PAYMENTS AGREEMENT¹ BETWEEN ITALY
AND FINLAND. SIGNED AT ROME, ON 17 DECEMBER
1957

With a view to facilitating the settlement of payments between Italy and Finland, the Italian Government and the Finnish Government have agreed as follows :

Article 1

Current payments between Italy and Finland shall be settled in Italian lire in accordance with the currency regulations in force in the two countries.

The aforesaid payments may also be settled in other currencies to the extent allowed by the relevant provisions in force in the two countries.

Article 2

The payments defined in article XIX (i) of the International Monetary Fund Agreement² shall be deemed to be current payments.

On a reciprocal basis, the competent authorities of the two countries shall subject to their respective exchange control regulations, issue the required authorizations for the settlement of current payments.

Article 3

The Payments Agreement between Italy and Finland signed on 5 May 1951 shall expire the day before the entry into force of this Agreement.

The General Account 1951, established in article 1 of the aforesaid Payments Agreement, shall be closed and the balance in that Account shall be settled in accordance with the provisions of letter No. 2 attached hereto.

Payments relating to commitments made while the aforesaid Agreement was in force which have not been settled in accordance with its provisions shall be settled in accordance with the provisions of article 1 above.

An exception shall be made for payments relating to parallel and special transactions which shall be settled in accordance with the provisions of letter No. 2 attached hereto.

¹ Came into force on 2 January 1958, the fifteenth day following its signature, in accordance with article 5.

² United Nations, *Treaty Series*, Vol. 2, p. 39 ; Vol. 19, p. 280 ; Vol. 141, p. 355 ; Vol. 199, p. 308 ; Vol. 260, p. 432, and Vol. 287.