

EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT BETWEEN THE ALLIED AND SWISS GOVERNMENTS ON THE QUESTION OF GERMAN HOLDINGS IN SWITZERLAND SIGNED IN WASHINGTON ON MAY 25, 1946

THE CHIEFS OF THE ALLIED DELEGATIONS TO THE COMMISSION OF THE SWISS DELEGATION

Dear Mr. Minister,
 3641 rue 52 (101) NORWICH, WASHINGTON, D.C., May 25, 1946

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1. The Swiss Commission shall have the right to inspect and copy all books of property of every description in Switzerland owned or controlled by persons in Germany and to have access to such property. This provision shall apply to the property of such other persons of German nationality as may be reported.

2. The amount of the property which has been liquidated in Switzerland for the purpose of exchange shall be identical to the amount of the property which has been liquidated in Germany for the purpose of exchange.

3. The Swiss Commission shall exercise the functions entrusted to it in cooperation with a Joint Commission which shall be composed of representatives of each of the three Allied Governments and a representative of the Swiss Government. The Joint Commission shall have a right of appeal against the decision of the Swiss Commission.

4. The Swiss Commission shall bear the cost of the administration of the German property.

The Swiss Government will bear the cost of the administration of German property.