

- (d) deposit accounts with a bank, trust company, loan company or other similar institution shall be deemed to be situated at the place where the institution or branch thereof in which the account was kept is located;
- (e) securities of or guaranteed by any government or municipality shall be deemed to be situated,
- (i) if in bearer form, at the place where located at the time of death, or
 - (ii) if inscribed or registered, at the place where inscribed or registered by the issuer;
- (f) shares, stock, bonds, debentures, and debenture stock of a company, and rights to subscribe for or purchase shares or stock of a company (including any such property held by a nominee, whether the beneficial ownership is evidenced by scrip certificates or otherwise) shall be deemed to be situated at the place where the company is incorporated;
- (g) money deposited to the credit of the deceased with an insurance company, money payable under a policy of insurance effected on the life of the deceased or payable under an annuity contract in respect of the death of the deceased, and any policy of insurance or annuity contract in which the deceased had an interest shall be deemed to be situated at the place where the deceased was domiciled at the time of his death;
- (h) shares in a partnership shall be deemed to be situated at the place where its business is principally carried on;
- (i) ships and aircraft and shares thereof shall be deemed to be situated at the place of registration of the ship or aircraft;
- (j) good-will of a business, trade or profession shall be deemed to be situated at the place where the business, trade or profession is principally carried on;
- (k) patents, trade-marks and designs shall be deemed to be situated at the place where they are registered;
- (l) copyright, franchises, and rights or licenses to use any copyrighted material, patent, trade-mark or design shall be deemed to be situated at the place where the rights arising therefrom are exercisable;
- (m) rights *ex delicto* or causes of action *ex delicto* surviving to the benefit of the estate of any deceased or his legal representative shall be deemed to be situated at the place where such rights or causes of action arose, and other rights or causes of action so surviving shall be deemed to be situated at the place where, at the time of the death of the deceased, the person against whom the right or cause of action is enforceable was ordinarily resident, or, if a company, then at the place where the company is incorporated;
- (n) judgment debts shall be deemed to be situated at the place where the judgment is recorded; and
- (o) superannuation and pension benefits payable or granted on or after the death of the deceased in respect thereof shall be deemed to be situated at the place where the deceased was domiciled at the time of his death;

provided that this Article shall not be construed so as to increase the tax imposed by either contracting State.