

THE FIRST SCHEDULE

PART VIII

FINAL CLAUSES

Article 38

ANNEX IV

Special Provisions Relating to Certain Kinds of Property

B. INSURANCE

1. No obstacles, other than any applicable to insurers generally, shall be placed in the way of the resumption by insurers who are United Nations nationals of their former portfolios of business.

2. Should an insurer, who is a national of any of the United Nations, wish to resume his professional activities in Roumania, and should the value of the guarantee deposits or reserves required to be held as a condition of carrying on business in Roumania be found to have decreased as a result of the loss or depreciation of the securities which constituted such deposits or reserves, the Roumanian Government undertakes to accept, for a period of eighteen months, such securities as still remain as fulfilling any legal requirements in respect of deposits and reserves.