

Signed at Tokyo, Japan November 7, 1951  
Entered into force November 7, 1951

**Agreement between the Government of the Republic of Korea and the Supreme Commander for the Allied Powers, the Government of Japan for the Transfer and Assumption of Rights and Interest in the Open Account Established by the Financial Agreement for Trade between the Republic of Korea and Occupied Japan**

The Supreme Commander for the Allied Powers, the Government of Japan and the Government of the Republic of Korea have agreed as follows:

The Supreme Commander for the Allied Powers hereby transfers and assigns to the Government of Japan as of the opening of business on the first day of December 1951, and the Government of Japan hereby accepts and assumes from the Supreme Commander for the Allied Powers as of the said date, whatever rights and interest the Supreme Commander for the Allied Powers has or may have in the Account designated as the Korea-Japan Open Account maintained on the books of the Bank of Japan, as provided for in the Financial Agreement for Trade between the Republic of Korea and Occupied Japan, dated 2 June 1950.

The Government of the Republic of Korea hereby consents and agrees to the transfer and assignment by the Supreme Commander for the Allied Powers to the Government of Japan as of the opening of business on the said date herein above-mentioned whatever rights and interest the Supreme Commander for the Allied Powers has or may have in the aforesaid Account herein above-mentioned.

The Government of Japan accepts and assumes all debt, payments, claims, demands, rights, liabilities or other obligations, if any, of the Supreme Commander for the Allied Powers and his staff representatives in connection with the aforesaid Account, and also simultaneously herewith.

The Government of Japan, upon acceptance and assumption of whatever rights and interest the Supreme Commander for the Allied Powers has or may have in the aforesaid Account, releases, discharges and shall hold harmless the Supreme Commander for the Allied Powers and his staff representatives, from all debts, payments, claims, demands, rights, liabilities or other obligations, if any, incurred or to be incurred in connection with aforesaid Account, and simultaneously herewith.

The Government of the Republic of Korea, upon transfer and assignment to the Government of Japan as of the opening of business on the first day of December 1951 of whatever rights and interest the Supreme Commander for the Allied Powers has or may have in the aforesaid Account, releases, discharges and shall hold harmless the Supreme Commander for the Allied Powers and his staff representatives from all debts, payments, claims, demands, rights, liabilities or other obligations, if any, incurred or to be incurred in connection with the aforesaid Account.

Done in triplicate at Tokyo, Japan on the 7th days of November 1951.

FOR THE GOVERNMENT OF THE REPUBLIC OF KOREA:  
S.M. Sihn

FOR THE GOVERNMENT OF JAPAN:  
S. Iguchi

FOR THE SUPREME COMMANDER FOR THE ALLIED POWERS:  
Cyril A. Barnes