
STATUTORY INSTRUMENTS

1982 No. 1073

The Foreign Compensation (Czechoslovakia) Order 1982

PART IV

**CLAIMS IN RESPECT OF DEBTS, BANK BALANCES,
SHARES, BONDS AND OTHER PROPERTY**

Assessment of Loss

20. The Commission shall assess the amount of loss with respect to each claim established under this Part of the Order and, for this purpose,

- (a) the value of a debt of the kind mentioned in Article 16(1)(b)(i) shall be taken to be the principal amount outstanding on 1st November 1945;
- (b) the value of a debt of the kind mentioned in Article 16(1)(b)(ii) shall be taken to be the principal amount outstanding on the relevant date;
- (c) the value of a balance in a bank of the kind mentioned in Article 16(1)(b)(iii) shall be taken to be the amount outstanding on 1st November 1945, but account shall be taken of any withdrawals by or on the order of the holder from the bank account after that date;
- (d) the amount of the loss with respect to a balance in a bank of the kind mentioned in Article 16(1)(b)(iv) shall be taken to be the amount by which the value in terms of the pound sterling of the balance was reduced by virtue of the Czechoslovak Monetary Reform Law, No. 41, of 1st June 1953:

provided that the Commission shall take into account as reducing the loss any amount by which the value in terms of the pound sterling of any other balance held by the person making application to the Commission, or if he is a trustee the person for whom he is a trustee, or the predecessor in title of any such person, was increased by virtue of the said Monetary Reform Law;

- (e) if, in the case of a claim falling within Article 16 or Article 17 of this Order, the contract expressly provided for the payment of interest, the amount of loss with respect to that claim shall be deemed to be the principal amount outstanding on the relevant date or on the date specified in one of the preceding subparagraphs of this Article, as the case may be, multiplied by such factor as the Secretary of State may, after consultation with the Treasury, determine;
- (f) the value of an internal bond (in respect of both capital and interest) shall be deemed to be the nominal capital value of the bond multiplied by the factor of 2;
- (g) the amount of loss with respect to a claim established under Article 19 of this Order shall be the value of that part of the capital of or interest on the bond, which has not been discharged or repaid, and whose discharge or repayment was guaranteed by the Czechoslovak Government.