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GENERAL HEADQUARTERS
SUPREME COMMANDER FOR THE ALLIED POWERS
APO 500

AG 121 (7 Nov 49)CPC/OD
SCAPIN 2124

28 September 1950

MEMORANDUM FOR: JAPANESE GOVERNMENT

SUBJECT: Release of United Nations Nationals' Funds Blocked by
the Japanese Government in Korea and Transferred to
Japan

1. Reference is made to FCO 2895/49 (PC/FP), 7 November 1949,
subject, "Report on Account in the name of Bank of Chosen in Special
Property Administration Account, Bank of Japan."

2. It has been determined that the Special Property Administration
Account in the Bank of Japan in the name of Bank of Chosen amounting to
¥15,000,000 represents money belonging to United Nations nationals whose
property in Korea was placed in custody by the Japanese Government dur-
ing the war. This money does not belong to the Bank of Chosen or its
successor. The Japanese Government will release the funds only as dir-
ected by the Supreme Commander for the Allied Powers.

3. Report referenced in paragraph 1 above and reports received
through diplomatic channels from Korea show that during the war United
Nations nationals' funds amounting to more than ¥19,000,000 were de-
posited in the Bank of Chosen, Seoul, Korea. Of this total ¥15,000,000
was transferred to Japan. The amount of ¥3,329,849.01 was paid to
United Nations nationals in Korea after the war and ¥870,508.69 was
still on deposit in the Bank of Korea, Seoul in 1949. Inclosure 1 sets
forth the details of these transactions. It is believed that the
¥870,508.69 would be paid only in Korean currency at the rate of one
wan for one yen.

4. Future claims of United Nations nationals may total ¥15,870,508.69.
Only ¥15,000,000 or 94.5% is located in Japan. In order, as far as pos-
sible, to release the funds in Japan to the United Nations nationals
claimants, the following procedure will be followed:

a. A list of United Nations nationals authorized to withdraw
funds from the ¥15,000,000 in the Special Property Administration Ac-
count in the Bank of Japan will be submitted to the Ministry of Finance
of the Japanese Government by the Civil Property Custodian, General Head-
quarters, Supreme Commander for the Allied Powers.

b. At his request each claimant will be paid 94.5% of the
total balance to which he is entitled. He will be advised that he may
apply for the remaining 5.5% from the Government of Korea at such time
as communications are again established.

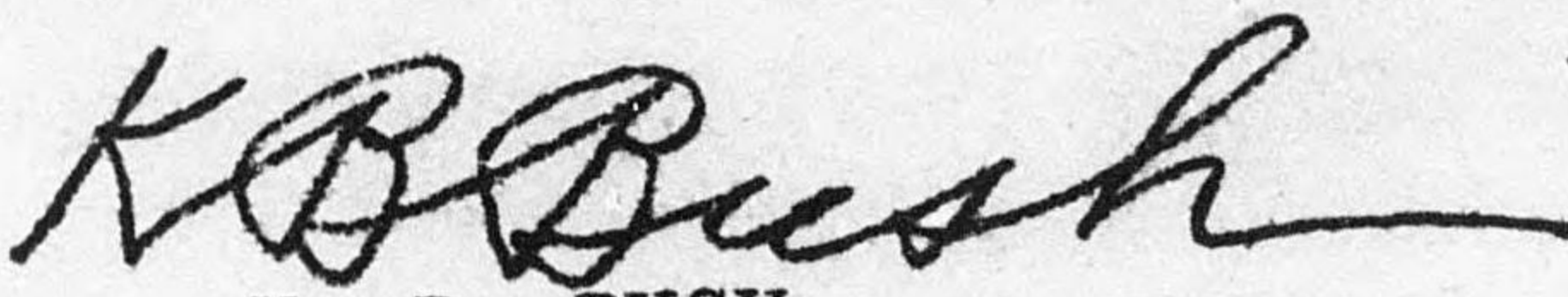
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c. Each individual withdrawing money from the account will be required to sign a receipt, in duplicate, in the form transmitted herewith as inclosure 2. Upon completion, one copy of the receipt will be forwarded to the Office of the Civil Property Custodian, General Headquarters, Supreme Commander for the Allied Powers.

FOR THE SUPREME COMMANDER:

- 2 Incls (For addressee only)
1. Summary of Transfers
made fr Bank of
Chosen
 2. Sample receipt form


K. B. BUSH
Brigadier General, USA
Adjutant General

SCAPIN - 2124

Inclosure 1

Record copy not located. December 1964.

SAMPLE RECEIPT FORM

1. Received of the Japanese Government the sum of ¥ _____ withdrawn from the Special Property Administration Account in the Bank of Japan in the name of Bank of Chosen, established by the Japanese Government for the administration of monies belonging to the undersigned taken into custody in Korea by the Japanese Government under the Enemy Property Law. This sum represents 94.5% of the money on deposit in the name of the undersigned.

2. Withdrawal of the above sum does not in any way prejudice any claims which the undersigned may have against the Japanese Government or other enemy government and/or their nationals for damages to property, rent, depreciation and other losses.

3. The undersigned agrees to remit to the Japanese Government all monies withdrawn which represent funds received as proceeds of the sale of his property which property has been restored to him but such payment shall be made only after settlement of claims for loss or damage as set forth in paragraph 2 above.

4. The undersigned has not heretofore received any funds from the Special Property Administration Account in Korea. It is understood that the balance of his funds, 5.5%, may be claimed from the Government of Korea from funds still remaining in Korea.

(Signature)

(Date)

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