

GENERAL HEADQUARTERS  
SUPREME COMMANDER FOR THE ALLIED POWERS  
AFO 500

AG 004 ( 4 Feb 48 )CPC/FP  
SCAPIN 1356

4 February 1948

MEMORANDUM FOR: JAPANESE GOVERNMENT

SUBJECT: Preservation of Assets of Branches in Japan of Concerns with  
Head Offices Abroad

1. Reference is made to the following memoranda for the Japanese Government from General Headquarters, Supreme Commander for the Allied Powers:

a. File AG 130(22 Sep 45)TSS, SCAPIN 45, 22 September 1945, subject, "Control of Financial Transactions"

b. File AG 386(14 Nov 45)TSS/FI, SCAPIN 280, 14 November 1945, subject, "Transactions in Property in Japan Owned or Controlled by Persons Outside of Japan"

c. File AG 004(14 Jan 46)TSS/FI, SCAPIN 592, 14 January 1946, subject, "Operations of Branches and Agencies in Japan Owned or Controlled by Persons Outside of Japan"

d. File AG 004(24 May 47)CPC/FP, SCAPIN 1703, 24 May 1947, subject, "Operations of Branches and Agencies in Japan Owned or Controlled by Persons Outside of Japan"

e. File AG 004(12 Jul 47)CPC/FP, SCAPIN 4132-1, 12 July 1947, subject, "Personnel Expenses of Branches and Agencies in Japan Owned or Controlled by Persons Outside of Japan."

2. The Japanese Government will direct branches or agencies in Japan whose head office is abroad to deposit in a separate, newly-opened bank deposit account proceeds from the following types of property as they become available for unrestricted use:

a. Deposit accounts at present in "second restricted" or any other blocked status with Japanese financial institutions. (Present "free" and "first restricted" accounts are specifically exempted from the provisions of this memorandum)

b. Deposit accounts with establishments known as "closed institutions"

2/5

*Received  
5 Sep 1949*

AG 004( 4 Feb 48 )CPC/FP  
SCAPIN 1856

c. Liquidating dividends, insurance claims, accounts receivable or debts arising out of transactions consummated prior to the termination of the war or currently in "old account" classification.

3. Withdrawals from such new accounts are not authorized without the prior approval of the Supreme Commander for the Allied Powers.

4. The Japanese Government will direct subject branches and agencies to submit reports to General Headquarters, Supreme Commander for the Allied Powers, Civil Property Custodian within seven days of receipt of proceeds described in paragraph 2 above, giving pertinent information relative to the source of funds, date of deposit, and name of institution with which deposited.

5. Report on measures taken by the Japanese Government for implementation of this directive including copies of the notification in both English and Japanese will be submitted to General Headquarters, Supreme Commander for the Allied Powers, Civil Property Custodian, within twenty (20) days of receipt of this memorandum.

FOR THE SUPREME COMMANDER:

*R. M. Levy*  
for R. M. LEVY,  
Colonel, AGD,  
Adjutant General.