

**No. 18639**

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**UNITED STATES OF AMERICA  
and  
UNION OF SOVIET SOCIALIST REPUBLICS**

**Memorandum of Understanding regarding marine cargo  
insurance. Signed at London on 5 April 1979**

*Authentic texts: English and Russian.*

*Registered by the United States of America on 18 April 1980.*

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**ÉTATS-UNIS D'AMÉRIQUE  
et  
UNION DES RÉPUBLIQUES SOCIALISTES  
SOVIÉTIQUES**

**Mémorandum d'accord relatif à l'assurance des cargaisons  
maritimes. Signé à Londres le 5 avril 1979**

*Textes authentiques : anglais et russe.*

*Enregistré par les États-Unis d'Amérique le 18 avril 1980.*

## MEMORANDUM OF UNDERSTANDING<sup>1</sup> REGARDING MARINE CARGO INSURANCE

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The United States of America and the Union of Soviet Socialist Republics,

Acknowledging the important role played by the marine cargo insurance firms or entities of each country in the bilateral trade between the U.S.A. and the U.S.S.R., and

Recognizing the importance of maintaining friendly relations between the marine cargo insurance firms or entities of both countries, and

Desiring to improve these relations, particularly through cooperation in the areas of insuring various types of risks in the bilateral commerce between the U.S.A. and the U.S.S.R., and

Acting in accordance with the Basic Principles of Relations Between the United States of America and the Union of Soviet Socialist Republics signed in Moscow on May 29, 1972,<sup>2</sup>

Have agreed as follows:

1. Each Party recognizes the interest of the other in having a substantial share of marine cargo insurance resulting from the U.S.-U.S.S.R. bilateral trade.

2. In this connection, both Parties agree that the objectives set forth in paragraph 1 of this Memorandum will be accomplished by the implementing procedures outlined in the Report on Meetings Between U.S. and U.S.S.R. Marine Insurance Entities of March 5, 1979.

3. The Parties agree that they shall meet annually for a comprehensive review of the placement of marine cargo insurance in the bilateral trade. The Parties further agree to exchange such data as may be necessary to evaluate compliance with the objectives of the Memorandum.

4. This Memorandum of Understanding shall supersede the Memorandum of Understanding of October 26, 1978, signed by the Parties at Vienna, Austria.<sup>3</sup> It may be terminated by either Party ninety days after the date on which written notice of termination has been received by the other Party.

DONE at London this 5th day of April, 1979.

[Signed]

ROBERT J. BLACKWELL  
Maritime Administration

Department of Commerce  
of the United States of America

[Signed]

VIKTOR M. IVANOV  
Ministry of Foreign Trade  
of the Union of Soviet Socialist Republics

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<sup>1</sup> Came into force on 5 April 1979 by signature.

<sup>2</sup> United States of America, *Department of State Bulletin*, vol. LXVI, No. 1722, 26 June 1972, p. 898, and *International Legal Materials*, vol. XI, No. 4, July 1972, p. 756.

<sup>3</sup> See p. 67 of this volume.