



## **European Convention on the Place of Payment of Money Liabilities**

Basle, 16.V.1972

### **Annexes**

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#### **Annex I**

##### **Article 1**

Unless a different intention of the parties appears or a different usage is applicable, the place of payment of money liabilities shall be determined by the following rules.

##### **Article 2**

- 1 Payment shall be made at the creditor's habitual residence at the time of payment.
- 2 Nevertheless if the creditor so requires, payment shall be made at any other place in the State of the creditor's habitual residence at the time of payment or at any place in the State of the creditor's habitual residence at the time when the liability arose.

##### **Article 3**

- 1 Where the application of the provisions of Article 2 would require payment to be made at a place other than the creditor's habitual residence at the time when the liability arose and the discharge of the liability would be rendered substantially more onerous in consequence thereof, the debtor may refuse to pay at such place.
- 2 In the event of such refusal, the place of payment shall be the place of the creditor's habitual residence at the time when the liability arose, provided that the debtor may defer payment at that place until the creditor shall have arranged for the payment to be received there by him or on his behalf. Nevertheless the creditor may designate another place in the State where the creditor had his habitual residence at the time when the liability arose, at which, subject to paragraph 1 of the present article, payment shall be made by the debtor.

##### **Article 4**

Where in accordance with the provisions of Article 2 or of Article 3, paragraph 2, payment is to be made at a place other than the creditor's habitual residence at the time when the liability arose, any increase in the expenses or any financial loss resulting from the change in the place of payment shall be borne by the creditor.

##### **Article 5**

Where the liability arises in the course of the creditor's professional or business activity, the "place of business" where this activity is carried on shall, in the preceding articles, be substituted for the "habitual residence" of the creditor.

**Annex II**

Any of the States mentioned hereafter may, at the time of signature or when depositing its instrument of ratification or acceptance of the Convention, declare that it reserves the right not to apply the provisions of Article 3 of Annex I:

Italy,  
The Netherlands