

CLAIMS RESOLUTION TRIBUNAL

In re Holocaust Victim Assets Litigation
Case No. CV96-4849

Certified Award

to Claimant Georgi Evdokiev Markov

in re Account of Florentine Amstutz

Claim Number: 211487/MD

Award Amount: 72,206.55 Swiss Francs

This Certified Award is based upon the claim of Georgi Evdokiev Markov (the "Claimant") to the Account of Florentine Amstutz (the "Account Owner").

Information Provided by the Claimant

The Claimant submitted a Claim Form in which he stated that the Account Owner, Florentine Amstutz, was his great aunt who was born in 1902 in Hellio, France. Further, the Claimant stated that Florentine Amstutz worked for the Bank for International Settlements in Basel, Switzerland. In support of this submission, the Claimant enclosed an offer of employment to Florentine Amstutz, dated 31 March 1931.

The Claimant stated that his great aunt married Dr. Angel Novkirishki who worked as an eye-doctor in Basel and that she took his name, the feminine form of which is Novkirishka. According to the information provided by the Claimant, the Account Owner did not have children, and her only brother died without issue.

The Claimant further stated that his great aunt fled to Bulgaria in 1941, where she lived until her death in 1982.

Information Available in the Bank Records

According to the bank documents, which consist of a customer card and internal bank correspondence, the sole Account Owner was Miss Florentine Amstutz. The bank records indicate that the Account Owner worked for the Bank for International Settlements, to which the bank correspondence was initially sent, and that she subsequently moved to Asnières, France.

Bank documents indicate that the Account Owner held a numbered current account and a savings account. The current account was opened on 9 November 1935 and, on 21 April 1975, the balance of 99.00 Swiss Francs was transferred for administrative and bookkeeping purposes to a collective account for dormant assets. The earliest

recorded balance in this account was 343.50 Swiss Francs as of September 1963. The savings account was opened on 9 November 1935 and, on 14 January 1976, the balance of 8,945.20 Swiss Francs transferred to a collective account. The earliest recorded balance of this savings account was 6,836.00 Swiss Francs as of September 1963.

The Tribunal's Analysis

Identification of the Account Owner

The Claimant has plausibly identified the Account Owner. The Claimant stated that the Account Owner worked for the Bank for International Settlements in the 1930s and attached an offer of employment for Florentine Amstutz. This information matches the unpublished information contained in the bank documents.

Status of the Account Owner as a Victim of Nazi Persecution

The Claimant has provided plausible evidence that the Account Owner was a Victim of Nazi Persecution by providing information that she was Jewish and that she fled to Bulgaria to escape Nazi persecution. Thus, the Claimant has shown that the Account Owner belonged to one of the groups targeted for persecution by the Nazi Regime.

The Claimant's Relationship to the Account Owner

The Claimant has plausibly demonstrated that the Account Owner was his relative by submitting specific biographical information about her. The Claimant submitted a copy of the Account Owner's will in which she bequeathed her estate to the Claimant's grandmother, Maria Dimitrova Novkirishka, to the Claimant's father, Evdoki Georgiev Markov, and to the Claimant. Further, the Claimant produced documents certifying that his grandmother, Maria Dimitrovna Novkirishka, had renounced her rights to the estate of the Account Owner in favor of the Claimant. Additionally, the Claimant submitted documents demonstrating that he and his mother are his father's sole heirs and that his mother renounced her rights to the estate of the Account Owner. The credibility of other information provided by the Claimant gives the Tribunal no basis for questioning his assertion that he is the only heir of the Account Owner.

Basis for the Award

The Tribunal has determined that an Award may be made in favor of the Claimant for the following reasons: the Claim is admissible, as the claimed accounts belonged to a Victim of Nazi Persecution and the Claimant has plausibly demonstrated that he is related to the Account Owner. Further, the Tribunal has determined that the Claimant has provided documents, including the Account Owner's will, demonstrating that he would be entitled to an award.

Amount of the Award

The amount of the Award is calculated by multiplying the amount in the Accounts as established by the bank records by factor 11.5, in accordance with Article 37(1) of the Rules Governing the Claims Resolution Process (the "Rules"). In the present case, the bank records indicate that the balance of the current account as of September 1963 amounted to 343.50 Swiss Francs and the balance of the savings account to 6,836.00 Swiss Francs. The balance of the current account is increased by an adjustment of 1,235.00 Swiss Francs which reflects numbered account fees and standardized bank charges debited to the Account between 1945 and 1963. Consequently, the adjusted amount in the current account is 1,578.50 Swiss Francs.

The balance of the savings account is increased by an adjustment of 285.00 Swiss Francs, which reflects the bank fees charged to this account, producing the amount of 7,121.00 Swiss Francs. This amount is then divided by the Compounded Nominal Value Factor of 1.515. This reduction is based on the fact that the savings account already accrued interest and the compensation for lost interest and investment return should therefore be less than in cases of non-interest bearing accounts. Thus, the adjusted amount in the savings account is 4,700.33 Swiss Francs. The adjusted amounts multiplied by the factor of 11.5, in accordance with Article 37(1) of the Rules, produce an award amount of 54,053.80 Swiss Francs for the savings account and 18,152.75 Swiss Francs for the current account. Consequently, the total amount of the Award is 72,206.55 Swiss Francs.

The Claimant should note that, according to Article 37(3) of the Rules, in cases where the Tribunal determines that an account may be subject to later competing claims, the initial payment to claimants should be 35% of the certified award. Such claimants may receive a second payment of up to 65% of the certified award when so determined by the Court, but not later than when all claims have been processed. In this case, 35% of the total award amount is 25,272.29 Swiss Francs.

Scope of the Award

The Claimant should be aware that, pursuant to Article 25 of the Rules, the Tribunal will carry out further research on his claim to determine whether there are additional Swiss bank accounts to which he might be entitled, including research of the Total Accounts Database (consisting of records of 4.1 million Swiss bank accounts which existed between 1933 and 1945).


Certification of the Award

At this point in the Claims Resolution Process, the Tribunal has identified a number of cases in which a particular claimant has made out a strong case for entitlement to an award, but at this stage it is not possible for the Tribunal to have clear assurance that no additional claimants to the same account will be forthcoming. Moreover, the new process of analyzing the Initial Questionnaires to determine those that can be treated as claim forms adds another element of uncertainty about the possibility of future complementary or competing claims.

The Special Masters appointed by the Court to supervise the Claims Resolution Process for Deposited Assets Claims have stressed the importance of moving ahead quickly to begin to make awards to Holocaust victim claimants or their heirs. They have therefore instructed the Tribunal that in particular cases where the Tribunal is satisfied that the currently identified claimant has a strong claim and that the risk of future competing claims is low, the Tribunal should prepare an award to that claimant and submit it to the Court for approval. This is such a case.

In this case, the Tribunal is of the opinion that the Claimant has presented a strong claim to the Account, thus substantially reducing the likelihood of competing claims. On this basis, and taking into account the instructions of the Special Masters, the Tribunal recommends approval of the present Award by the Court for payment by the Special Masters in accordance with Article 37(3) of the Rules.

Nov. 5, 2001
Date


Roberts B. Owen
Senior Claims Judge