

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED]

in re Accounts of Heinrich Fink

Claim Number: 601643/AC¹

Award Amendment Amount: 100,000.00 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED], née [REDACTED], (the “Claimant”) to the accounts of [REDACTED]² (the “Account Owner”) at the Zurich branch of the [REDACTED] (the “Bank”).

All awards are published, but where a claimant has requested confidentiality, as in this case, the names of the claimant, any relatives of the claimant other than the account owner, and the bank have been redacted.

On 4 April 2003, the Court approved an Award to the Claimant for a custody account and an account of unknown type owned by the Account Owner (the “April 2003 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the April 2003 Award. Based upon Article 29 of the Rules Governing the Claims Resolution Process, as amended (the “Rules”), the CRT determines that the value of the custody account was 13,000.00 Swiss Francs (“SF”), and that given the foregoing, the April 2003 Award amount shall accordingly be increased by SF 100,000.00.

The CRT notes that in the April 2003 Award, the CRT determined that the Claimant plausibly identified the Account Owner, that she plausibly demonstrated that she is related to the Account Owner, and that she made a plausible showing that the Account Owner was a Victim of Nazi persecution. Based on the information contained in the Bank’s records, the CRT determined that the Account Owner held one custody account and one account of unknown type, and that the value of the custody account was SF 5,000.00 as of 14 December 1936, and that the balance of the account of unknown type is unknown. Additionally, in the April 2003 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his two accounts. Finally, the CRT determined that the April 2003 Award amount was SF 107,400.00.

¹ The Claimant submitted a claim, numbered B-02195, on 28 April 2000, to the Holocaust Claims Processing Office (“HCPO”) of the New York State Banking Department. This claim was referred by the HCPO to the CRT and was assigned Claim Number 601643.

² The CRT will treat the claim to this account separately.

The CRT's Analysis

Amount of the Award Amendment

In the April 2003 Award, the CRT determined that the value of the Account Owner's custody account was SF 5,000.00, which is the amount recorded in the Bank's records as the value of the custody account as of 14 December 1936.

Pursuant to Article 29 of the Rules, if the amount in a custody account is less than SF 13,000.00, and in the absence of plausible evidence to the contrary, the amount in the custody account shall be determined to be SF 13,000.00.

In this case, the CRT does not find that the value of the custody account indicated in the Bank's records constitutes plausible evidence to the contrary sufficient to rebut the presumption of Article 29 of the Rules, and concludes that the value of the Account Owner's custody account shall be determined to be SF 13,000.00. The amount of SF 5,000.00, which is the value for this account used in the April 2003 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 8,000.00. The current value of this amount is calculated by multiplying it by a factor of 12.5, in accordance with Article 31(1) of the Rules.

Consequently, the amount of the April 2003 Award is increased by SF 100,000.00, which reflects the adjusted difference between the value of the Account Owner's custody account recorded in the Bank's records and the value determined by Article 29 of the Rules.

Certification of the Award Amendment

The CRT certifies this Award Amendment for approval by the Court and payment by the Special Masters.

Claims Resolution Tribunal
30 December 2004