

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED]

in re Accounts of Marie Frank and Bertha Frank

Claim Number: 600643/AC¹

Award Amendment Amount: 10,937.50 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED], née [REDACTED], (the “Claimant”) to the account of [REDACTED].² This Award Amendment is to the accounts of Marie Frank (“Account Owner Marie Frank”) and Bertha Frank (“Account Owner Bertha Frank”) (together the “Account Owners”) at the Basel branches of [REDACTED] (“Bank I”) and [REDACTED] (“Bank II”) (together the “Banks”).

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 7 August 2003, the Court approved an Award to the Claimant for two accounts of unknown type owned by the Account Owners (the “August 2003 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the August 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 account of unknown type held at Bank I was 3,950.00 Swiss Francs (“SF”), and that given the foregoing, the August 2003 Award amount shall accordingly be increased by SF 10,937.50.

The CRT notes that in the August 2003 Award, the CRT determined that the Claimant plausibly identified the Account Owners, that she plausibly demonstrated that she is related to the Account Owners, and that she made a plausible showing that the Account Owners were Victims of Nazi persecution. Based on the information contained in the Banks’ records, the CRT determined that the Account Owners held two accounts of unknown type, and that the value of the account of unknown type held at Bank I was SF 3,000.00 as of 18 August 1949, and after factoring in standardized bank fees and hold mail fees charged to the account between 1 January 1945 and 18 August 1949, as determined under Article 31(1) of the Rules, the CRT determined that the adjusted balance of the account held at Bank I was SF 3,075.00. Additionally, in the August

¹ The Claimant submitted a claim, numbered B-01036, on 12 June 1998, 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 600643.

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

2003 Award, the CRT determined that it is plausible that the Account Owners did not receive the proceeds of their two accounts. Finally, the CRT determined that the August 2003 Award amount was SF 135,887.50.

The CRT's Analysis

Amount of the Award Amendment

In the August 2003 Award, the CRT determined that the value of the Account Owners' account of unknown type held at Bank I was SF 3,000.00, which is the amount recorded in Bank I's records as the value of the account of unknown type as of 18 August 1949, plus an adjustment of SF 75.00, which reflects numbered account fees and standardized bank fees charged to the account of unknown type between 1 January 1945 and 18 August 1949, for a total adjusted balance of SF 3,075.00 for the Account Owners' account of unknown type held at Bank I.

Pursuant to Article 29 of the Rules, if the amount in an account of unknown type is less than SF 3,950.00, and in the absence of plausible evidence to the contrary, the amount in the account of unknown type shall be determined to be SF 3,950.00.

In this case, the CRT does not find that the value of the account of unknown type indicated in Bank I'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 Owners' account of unknown type held at Bank I shall be determined to be SF 3,950.00. The amount of SF 3,075.00, which is the value for this account used in the August 2003 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 875.00. 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 August 2003 Award is increased by SF 10,937.50, which reflects the adjusted difference between the value of the Account Owners' account of unknown type recorded in Bank I's records, plus an adjustment reflecting fees charged to the account, 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