

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED]

in re Accounts of Else Grosner

Claim Number: 211502/AC

Award Amount: 37,583.75 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED] (the “Claimant”) to the accounts of Else Grosner (the “Account Owner”). This Award Amendment is to the Account Owner’s unpublished accounts at [REDACTED] (the “Bank”).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 19 November 2003 the Court approved an Award to the Claimant for two demand deposit accounts owned by the Account Owner (the “November 2003 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the November 2003 Award. Based upon further evidence regarding the reliability of the declarations made in the Nazi decreed 1938 Census of Jewish-owned assets (the “1938 Census”), the CRT determines that the combined value of the two demand deposit accounts was 4,280.00 Swiss Francs (“SF”), and that given the foregoing, the November 2003 Award amount shall accordingly be increased by SF 37,583.75.

The CRT notes that in the November 2003 Award, the CRT determined that the Claimant plausibly identified the Account Owner, that he plausibly demonstrated that he is related to the Account Owner, and that he made a plausible showing that the Account Owner was a Victim of Nazi persecution. Based on the information contained in the Bank’s records and in the Austrian State Archives regarding the Account Owner’s 1938 Census declaration, the CRT determined that the Account Owner held two demand deposit accounts and that as of 15 July 1938, the values of the two demand deposit accounts were SF 384.00 and 203.50 United States Dollars (US \$), which at the time was equivalent to SF 889.30, for a combined value of SF 1,273.30 for the two demand deposit accounts. Additionally, in the November 2003 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of her accounts. Finally, the CRT determined that the November 2003 Award amount was SF 15,916.25.

The CRT's Analysis

Amount of the Award Amendment

In the November 2003 Award, the CRT determined that the combined value of the Account Owner's demand deposit accounts was SF 1,273.30, which is the amount recorded in the Account Owner's 1938 Census declaration as the value of the demand deposit accounts as of 15 July 1938.

However, the CRT determines that it is unable to rely on the balance amounts declared in the 1938 Census as it has no evidence regarding the circumstances of the Account Owner's declaration. The CRT notes that, as evidenced in a number of cases, the Account Owner may not have declared all her assets, or understated their value, in the belief that this might help her safeguard some of them. Pursuant to Article 29 of the Rules Governing the Claims Resolution Process, as amended (the "Rules"), if the amount in a demand deposit account is less than SF 2,140.00, and in the absence of plausible evidence to the contrary, the amount in the demand deposit account shall be determined to be SF 2,140.00.

Accordingly, the CRT does not find that the value of the demand deposit accounts indicated in the Account Owner's 1938 Census declaration constitutes plausible evidence to the contrary sufficient to rebut the presumption of Article 29 of the Rules, and concludes that the combined value of the Account Owner's two demand deposit accounts shall be determined to be SF 4,280.00. The amount of SF 1,273.30, which is the value for these accounts used in the November 2003 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 3,006.70. 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. Accordingly, the amount of the November 2003 Award is increased by SF 37,583.75, which reflects the adjusted difference between the value of the Account Owner's demand deposit accounts recorded in the 1938 Census 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
21 October 2004