

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant Uri Zeev Paltin
also acting on behalf of Ira Yaakov Paltin

in re Accounts of Erna Hauser

Claim Number: 004448/AC

Award Amendment Amount: 25,000.00 Swiss Francs

This Certified Award Amendment is based upon the claim of Uri Zeev Paltin (the “Claimant”) to the accounts of Erna Hauser (the “Account Owner”) at the [REDACTED] (the “Bank”).

All awards are published. Where a claimant has not requested confidentiality, as in this case, only the name of the bank has been redacted.

On 5 March 2003, the Court approved an Award to the Claimant for a custody account and a demand deposit account owned by the Account Owner (the “March 2003 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the March 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 March 2003 Award amount shall accordingly be increased by SF 25,000.00.

The CRT notes that in the March 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, the CRT determined that the Account Owner held a custody account and a demand deposit account, that the value of the demand deposit account was unknown, and that the value of the custody account was SF 11,000.00 as of 30 June 1938. Additionally, in the March 2003 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of her two accounts. Finally, the CRT determined that the March 2003 Award amount was SF 157,680.00.

The CRT’s Analysis

Amount of the Award Amendment

In the March 2003 Award, the CRT determined that the value of the Account Owner’s custody

account was SF 11,000.00, which is the amount recorded in the Bank's records as the value of the custody account as of 30 June 1938.

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 11,000.00, which is the value for this account used in the March 2003 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 2,000.00. 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 March 2003 Award is increased by SF 25,000.00, 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.

Division of the Award Amendment

According to Article 23(1)(d) of the Rules, if neither the Account Owner's spouse nor any descendants of the Account Owner have submitted a claim, the award shall be in favor of any descendants of the Account Owner's parents who have submitted a claim, in equal shares by representation. In this case, the Claimant is representing his brother, Ira Yaakov Paltin. Accordingly, the Claimant and his brother are each entitled to one-half of the total Award Amendment amount.

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