

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant Janina Altman

in re Accounts of Maurycy Arnold Hescheles

Claim Number: 207034/UM

Award Amendment Amount: 151,638.37 Swiss Francs

This Certified Award Amendment is based upon the claim of Janina Altman, née Hescheles, (the “Claimant”) to the published accounts of Maurycy Arnold Hescheles (the “Account Owner”) at the Zurich and New York branches of the [REDACTED] (the “Bank”).¹

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 27 January 2002 the Court approved an Award to the Claimant for one demand deposit account and one custody account owned by the Account Owner (the “January 2002 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the January 2002 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 January 2002 Award amount shall accordingly be increased by SF 151,638.37.

The CRT notes that in the January 2002 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 demand deposit account and one custody account, and that the value of the custody account was SF 331.50 as of 18 August 1967, and that after factoring in standardized bank fees charged to the account between 1945 and 18 August 1967, as determined under Article 31(1) of the Rules, the CRT determined that the adjusted balance of the account at issue was SF 868.91. Additionally, in the January 2002 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his accounts. Finally, the CRT

¹ The CRT notes that, on the February 2001 published list of accounts determined by the Independent Committee of Eminent Persons (“ICEP”) to be probably or possibly those of Victims of Nazi Persecution (the “ICEP List”), Maurycy Arnold Hescheles is indicated as having one account. Upon careful review, the CRT concluded that the Bank’s records evidence the existence of two accounts.

determined that the January 2002 Award amount was SF 53,486.05, which included an award amount of SF 9,992.47 for the custody account.

The CRT's Analysis

Amount of the Award Amendment

In the January 2002 Award, the CRT determined that the value of the Account Owner's custody account was SF 331.50, which is the amount recorded in the Bank's records as the value of the custody account as of 18 August 1967, plus an adjustment of SF 537.41, which reflects standardized bank fees charged to the custody account between 1 January 1945 and 18 August 1967, for a total adjusted balance of SF 868.91 for the Account Owner's custody account.

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 868.91, which is the value for this account used in the January 2002 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 12,131.09. 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 January 2002 Award is increased by SF 151,638.37, which reflects the adjusted difference between the value of the Account Owner's custody account recorded in the Bank's records plus an adjustment reflecting fees charged to the account, and the value determined by Article 29 of the Rules.²

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

² The CRT notes that, due to a clerical error, the January 2002 Award was calculated using an adjusted value of SF 9,992.70 for the custody account. The amount added by this Award Amendment has been reduced by SF 00.26 in order to correct this error.