

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant Evelyne Monique Lang

in re Account of Richard Hirsch

Claim Number: 210991/UM

Award Amendment Amount: 80,100.00 Swiss Francs

This Certified Award Amendment is based upon the claim of Evelyne Monique Lang, née Hirsch, (the “Claimant”) to the published account of Richard Hirsch (the “Account Owner”) at the Basel branch of 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 September 2002 the Court approved an Award to the Claimant for a custody account owned by the Account Owner (the “September 2002 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the September 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 September 2002 Award amount shall accordingly be increased by SF 80,100.00.

The CRT notes that in the September 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 custody account and that the value of the custody account was SF 6,592.00 as of 31 March 1938. Additionally, in the September 2002 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his custody account. Finally, the CRT determined that the September 2002 Award amount was SF 79,104.00.

The CRT's Analysis

Amount of the Award Amendment

In the September 2002 Award, the CRT determined that the value of the Account Owner's custody account was SF 6,592.00, which is the amount recorded in the Bank's records as the value of the custody account as of 31 March 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 6,592.00, which is the value for this account used in the September 2002 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 6,408.00. 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 September 2002 Award is increased by SF 80,100.00, 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