

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED 1]¹
also acting on behalf of [REDACTED 2], [REDACTED 3], and [REDACTED 4]

in re Accounts of Alfred Kurz

Claim Number: 600065/CU²

Original Award Amount: 189,250.00 Swiss Francs

Award Amendment Amount: 137,812.50 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED 1] (the “Claimant”) to the accounts of Fritz Allina, David Allina, Rosa Allina, née Shifferes, Samuel (Stefan) Ringer, Hugo Strauss, Sophie Strauss, née Kurz, and Alfred Kurz.³ This Award Amendment is to the published accounts of Alfred Kurz (the “Account Owner”) at the Zurich branch of the [REDACTED] (the “Bank”).

All award amendments are published, but where a claimant has requested confidentiality, as in this case, the names of the claimants, any relative of the claimants other than the account owner, and the bank have been redacted.

Procedural History

On 10 August 2005, the Court approved an Award to the Claimant for a custody account and a demand deposit account owned by the Account Owner (the “August 2005 Award”). At the time of that award, the bank records available to the CRT did not contain information regarding the

¹ On 10 August 2005, the Court approved an award to [REDACTED 1] (the “Claimant”) for the accounts of Alfred Kurz (the “August 2005 Award”), which is the subject of this Award Amendment.

² The Claimant submitted a claim, numbered B-02135, on 21 December 1999, 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 has been assigned Claim Number 600065.

³ The CRT awarded the accounts of Rosa Huber to the Claimant in a separate decision. See *In re Accounts of Rosa Huber* (approved on 21 September 2005). The CRT treated the claim of the accounts of Sophie Strauss, Hugo Strauss and Elsa Hoffmann in a separate decision. See *In re Accounts of Sophie Strauss, Hugo Strauss and Elsa Hoffmann* (approved on 3 March 2006). In a determination dated 17 January 2006, the CRT treated the claim to the accounts of Samuel Ringer, Fritz Allina, David Allina, Rosa Allina, Richard Siebenschein, Julius Siebenschein, Sigmund Siebenschein, Raphael Siebenschein, Erna Siebenschein, Armin Siebenschein, Norbert Siebenschein, Margarete Siebenschein, Maximillian Siebenschein, Rosalie Siebenschein, Irma Siebenschein and Alfred Huber.

value of the awarded custody account. However, the Bank recently made available to the CRT additional information about this account, including detailed documentation on the portfolios held in the account. In this Award Amendment, the CRT adopts and amends its findings set out in the August 2005 Award based upon this additional information recently forwarded to the CRT by the Bank.

The August 2005 Award

In the August 2005 Award, the CRT determined that the Account Owner owned a custody account and a demand deposit account. The CRT further 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. Additionally, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his accounts and that the Claimant and the parties, she represents, were each entitled to one-fourth of the award amount.

Finally, the CRT determined that the Bank's record did not indicate the value of the custody account, and therefore presumed that the value of the custody account was 13,000.00 Swiss Francs ("SF").

Information Available in the Bank's Record

As detailed in the August 2005 Award, the Bank's record indicates the name and the city of domicile of the Account Owner. According to this record, the Account Owner resided in Vienna, Austria. The Bank's record indicates that the Account Owner held a custody account, numbered Vd 3312, and a demand deposit account, which were closed on 4 October 1939 and 10 October 1939, respectively.

As noted above, the Bank recently provided the CRT with additional documents regarding custody account Vd 3312. These documents contained a custody account identification card ("*Leitkarte*") and custody account portfolio holding cards ("*Depotvalorenkarten*") for each security held within the custody account.

These documents indicate that at the time the Account Owner was deemed to have lost control over the account, it contained the following assets:

- 1 sealed sack containing American gold coins with a value of 2,000.00 United States Dollars ("US \$"), which was delivered (*ausgeliefert*) on 21 March 1939;
- 1 sealed sack containing American gold coins with a value of US \$620.00, which was delivered on 21 March 1939; and
- 1 sealed sack containing English gold coins with a value of 127.00 Pound Sterling ("£"), which was delivered on 30 September 1939.

The CRT's Analysis

Basis for the Award Amendment

The CRT has determined that an Award Amendment may be made in favor of the Claimant. The CRT previously determined in the August 2005 Award that the claim is admissible in accordance with Article 18 of the Rules Governing the Claims Resolution Process, as amended (the "Rules"), that the Claimant has plausibly demonstrated that she is related to the Account Owner, and that it is plausible that neither the Account Owner nor his heirs received the proceeds of his accounts.

Value of the accounts in the August 2005 Award

In the August 2005 Award, the Account Owner held one custody account and one demand deposit account. The value of the demand deposit account remains unaffected.

Pursuant to Article 29 of the Rules, when the value of an account is unknown, as was the case for the custody account in August 2005, the average value of the same or a similar type of account in 1945 is used to calculate the current value of the account being awarded. Based upon the investigation conducted by the Independent Committee of Eminent Persons ("ICEP" or "ICEP Investigation"), in 1945 the average value of a custody account was SF 13,000.00.

Amount of the Award Amendment

According to the additional information from the Bank, the Account Owner held a custody account with the following assets:⁴

- 1 sealed sack containing US \$2,000.00 in American gold coins with a declared value of SF 15,000.00, which was delivered (*ausgeliefert*) on 21 March 1939. These will be valued at their declared value of SF 15,000.00;⁵
- 1 sealed sack containing US \$620.00 in American gold coins with a declared value of SF 4,515.00, which was delivered on 21 March 1939. These will be valued at their declared value of SF 4,515.00;⁶
- 1 sealed sack containing £127.00 in English gold with a declared value of SF 4,510.00, which was delivered on 30 September 1939. These will be valued at their declared value of SF 4,510.00.⁷

Therefore, the Bank's records indicate that the total value of the custody account was SF 24,025.00. The Article 29 value of SF 13,000.00, which was used in the August 2005 Award, is then subtracted from the actual historic value, resulting in a difference of SF 11,025.00. The current value of this amount is determined by multiplying this difference by a factor of 12.5, in

⁴ The CRT uses official exchange rates when making currency conversions.

⁵ The value of this asset was recorded in the Bank's documentation.

⁶ The value of this asset was recorded in the Bank's documentation.

⁷ The value of this asset was recorded in the Bank's documentation.

accordance with Article 31(1) of the Rules, to produce a total Award Amendment amount of SF 137,812.50.

Division of the Award Amendment

According to Article 23(1)(e) of the Rules, if neither the Account Owner's spouse nor any descendants of the Account Owner's parents have submitted a claim, the award shall be in favor of any descendants of the Account Owner's grandparents who have submitted a claim, in equal shares by representation. In this case, the Claimant is representing her sister, [REDACTED 2], and her cousins, [REDACTED 3] and [REDACTED 4], all of whom are the grandchildren of [REDACTED], the Account Owner's cousin. Accordingly, the Claimant, [REDACTED 2], [REDACTED 3], and [REDACTED 4] are each entitled to one-fourth of the total award amendment amount.

Scope of the Award Amendment

The Claimant should be aware that, pursuant to Article 20 of the Rules, the CRT will carry out further research on her claim to determine whether there are additional Swiss bank accounts to which she might be entitled, including research of the Total Accounts Database (consisting of records of 4.1 million Swiss bank accounts which existed between 1933 and 1945).

Certification of the Award Amendment

The CRT certifies this Award for approval by the Court and payment by the Special Masters.

Claims Resolution Tribunal
25 September 2008