

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award

to Claimant Pal Nadasdi

in re Account of Miklos Neustadt

Claim Number: 732069/ZP

Award Amount: 49,375.00 Swiss Francs

This Certified Award is based upon the claim of Pal Nadasdi (the “Claimant”) to the account of Miklos Neustadt (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.

Information Provided by the Claimant

The Claimant submitted an Initial Questionnaire identifying the Account Owner as his father, Miklos Neustadt, who was born on 14 April 1887 in Budapest, Hungary. The Claimant stated that his father was married twice: first to the Claimant’s mother, Erzsebet Kardos, who was born in 1893, and then to Margit Kis. In a telephone conversation with the CRT on 9 March 2004, the Claimant stated that both his mother and his step-mother are no longer living and that he has no siblings. The Claimant stated that his father, who was Jewish, resided in Budapest at IV Magyar u.5. The Claimant also stated that his father was a salesperson for a textile company called *Textil Nagykereskedő*, that he dealt mainly with small businesses located in Zurich and St. Gallen, Switzerland, and that he deposited money in Switzerland. According to the Claimant, his father died in Budapest in approximately 1942. The Claimant further stated that he was held in a forced labor camp from 1942 to 1944. The Claimant submitted a notarized statement issued by *Magyar Ellenallok Es Antifasisztak Szovetsege* [Hungarian Resistance Fighters and Antifascists Alliance], dated 4 September 1997, documenting that the Claimant was interned in a forced labor camp in Hungary from September 1942 to 27 April 1944. The Claimant also provided his father’s birth certificate, showing that Miklos Neustadt was born in Budapest on 14 April 1887; his own birth certificate, showing that he was born on 9 November 1919 in Budapest and that his father was Miklos Neustadt; and a document issued by the Hungarian Royal Department in Budapest, showing that the Claimant changed his surname from Neustadt to Nadasdi on 11 January 1946.

Information Available in the Bank's Records

The Bank's records consist of a register of numbered accounts and printouts from the Bank's database. According to these records, the Account Owner was Mr. Miklos Neustadt who resided in Budapest, Hungary. The Bank's records indicate that the Account Owner held an account of unknown type, numbered 66537. The Bank's records also indicate that the account was opened on 7 November 1938. The Bank's records further indicate that the account was closed on 22 April 1948, and the account balance was subsequently transferred to the Bank's St. Gallen branch. The amount in the account on the date of its closure is unknown.

The auditors who carried out the investigation of this bank to identify accounts of Victims of Nazi Persecution pursuant to instructions of the Independent Committee of Eminent Persons ("ICEP" or the "ICEP Investigation") did not provide any information about the account after its transfer to the St. Gallen branch. There is no evidence in the Bank's records that the Account Owner or his heirs closed the account and received the proceeds themselves.

The CRT's Analysis

Identification of the Account Owner

The Claimant has plausibly identified the Account Owner. The Claimant's father's name and city and country of residence match the published name and city and country of residence of the Account Owner. In support of his claim, the Claimant submitted his father's birth certificate, showing that Miklos Neustadt was born in Budapest on 14 April 1887; his own birth certificate, showing that he was born on 9 November 1919 in Budapest and that his father was Miklos Neustadt; and a document issued by the Hungarian Royal Department in Budapest, showing that on 11 January 1946, the Claimant changed his surname from Neustadt to Nadasdi, providing independent verification that the person who is claimed to be the Account Owner had the same name and resided in the same town recorded in the Bank's records. The CRT notes that the name Miklos Neustadt appears only once on the February 2001 published list of accounts determined by ICEP to be probably or possibly those of victims of Nazi persecution.

The CRT notes that the Claimant filed an Initial Questionnaire with the Court in 1999, asserting his entitlement to a Swiss bank account owned by Miklos Neustadt, prior to the publication in February 2001 of the list of accounts determined by ICEP to be probably or possibly those of Victims of Nazi Persecution (the "ICEP List"). This indicates that the Claimant has based his present claim not simply on the fact that an individual identified on the ICEP List as owning a Swiss bank account bears the same name as his relative, but rather on a direct family relationship that was known to him before the publication of the ICEP List. It also indicates that the Claimant had reason to believe that his relative owned a Swiss bank account prior to the publication of the ICEP List. This supports the credibility of the information provided by the Claimant. The CRT notes that there are no other claims to this account. Taking all of these factors into account, the CRT concludes that the Claimant has plausibly identified the Account Owner.

Status of the Account Owner as a Victim of Nazi Persecution

The Claimant has made a plausible showing that the Account Owner was a Victim of Nazi Persecution. The Claimant stated that the Account Owner was Jewish and lived in Hungary during the Second World War. Moreover, the Claimant submitted a notarized statement issued by *Magyar Ellenallók Es Antifasiszták Szovetsege* [Hungarian Resistance Fighters and Antifascists Alliance], stating that the Claimant, the Account Owner's son, was interned in a forced labor camp in Hungary from September 1942 to 27 April 1944.

The Claimant's Relationship to the Account Owner

The Claimant has plausibly demonstrated that he is related to the Account Owner by submitting specific information and documents, demonstrating that the Account Owner was the Claimant's father. These documents include the Account Owner's birth certificate, the Claimant's birth certificate, and an official document regarding the Claimant's 1946 name change. The CRT notes that the Claimant filed an Initial Questionnaire with the Court in 1999, identifying his relationship to the Account Owner prior to the publication in February 2001 of the ICEP List. There is no information to indicate that the Account Owner has other surviving heirs.

The Issue of Who Received the Proceeds

Given that the Account Owner died in approximately 1942; the Account Owner's account survived the Second World War and was closed on 22 April 1948; that the Account Owner's heirs resided in Hungary during the War and the Account Owner's son (the Claimant) was interned in a forced labor camp in Hungary from 1942 to 1944; that the Account Owner's heirs resided in Communist Hungary after the War, indicating that the Account Owner's heirs did not receive the proceeds of the account that was closed in 1948 and transferred to the Bank's St. Gallen branch; that the Account Owner's heirs would not have been able to obtain information about his account after the Second World War from the Bank due to the Swiss banks' practice of withholding or misstating account information in their responses to inquiries by account owners because of the banks' concern regarding double liability; that there is no record of the payment of the Account Owner's account to him or to his heirs; and given the application of Presumptions (h), (i) and (j), as provided in Article 28 of the Rules Governing the Claims Resolution Process, as amended (the "Rules")(see Appendix A), the CRT concludes that it is plausible that the account proceeds were not paid to the Account Owner or his heirs. Based on its precedent and the Rules, the CRT applies presumptions to assist in the determination of whether or not Account Owners or their heirs received the proceeds of their accounts.

Basis for the Award

The CRT has determined that an Award may be made in favor of the Claimant. First, the claim is admissible in accordance with the criteria contained in Article 18 of the Rules. Second, the Claimant has plausibly demonstrated that the Account Owner was his father, and that relationship justifies an Award. Third, the CRT has determined that it is plausible that neither the Account Owner nor his heirs received the proceeds of the claimed account.

Amount of the Award

In this case, the Account Owner held an account of unknown type. Pursuant to Article 29 of the Rules, when the value of an account is unknown, as is the case here, 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 on the ICEP Investigation, in 1945 the average value of an account of unknown type was 3,950.00 Swiss Francs. 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, to produce a total award amount of 49,375.00 Swiss Francs.

Scope of the Award

The Claimant should be aware that, pursuant to Article 20 of the Rules, the CRT will carry out further research on his claim to determine whether there are additional Swiss bank accounts to which he 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

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

Claims Resolution Tribunal
20 May 2004