

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award

to Claimant [REDACTED 1]
also acting on behalf of [REDACTED 2]

**in re Accounts of *Hermann Tietz & Co.*, *Georg Tietz*, *Martin Tietz*
and *Grundwert Aktiengesellschaft Kaiserdamm***

Claim Number: 209429/RS¹

Award Amount: 757,000.00 Swiss Francs

This Certified Award is based upon the claim of [REDACTED 1] (the “Claimant”) to the account of Georg Tietz.² This Award is to the unpublished accounts of *Hermann Tietz & Co.* (“Account Owner *Hermann Tietz*”), the unpublished accounts of Georg Tietz (“Account Owner Georg Tietz”), the unpublished accounts of Martin Tietz (“Account Owner Martin Tietz”), and the unpublished account of *Grundwert Aktiengesellschaft Kaiserdamm* (“Account Owner *Grundwert*”) and *Hermann Tietz & Co.* (together, the “Account Owners”) at the [REDACTED] (the “Bank”). The accounts awarded are from the Total Accounts Database (“TAD”) at the Bank.

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

Information Provided by the Claimant

The Claimant submitted a Claim Form identifying Account Owner Georg Tietz as his father Georg Tietz, Account Owner Martin Tietz as his paternal uncle Martin Tietz, and Account Owner *Hermann Tietz* as the network of *Hermann Tietz* department stores founded by his grandfather [REDACTED], and later co-owned by his father Georg Tietz and his uncle Martin Tietz.

The Claimant indicated that his father, Georg Tietz, was born in Gera, Germany on 10 January 1889, and that he was the son of [REDACTED] and [REDACTED], née [REDACTED]. The

¹ In a separate decision, the CRT awarded the published account of Georg Tietz to the Claimant and represented party [REDACTED 2]. See *In re Account of Georg Tietz* (approved on 9 August 2002).

² As indicated in note 1, the CRT previously awarded the published account of Georg Tietz to the Claimant and represented party [REDACTED 2].

Claimant stated that his grandfather [REDACTED] founded the *Hermann Tietz* network of German department stores that bore the family name, and that had its headquarters in Berlin, Germany. The Claimant indicated that his father, Georg Tietz, was Jewish, and that he had two siblings: Martin Tietz, and [REDACTED]. According to the Claimant, his father's sister [REDACTED] married [REDACTED]. The Claimant further stated that at the beginning of 1933, when the Nazi regime came to power in Germany, [REDACTED], Georg Tietz, and Martin Tietz were the three main partners of the *Hermann Tietz* chain of department stores.

The Claimant stated that after the Nazis came to power in early 1933, they sought to gain control of the *Hermann Tietz* company; the Nazi regime dictated that only two of the three main partners could remain in control of the company, and that a third partner appointed by the Nazis would be installed. The Claimant stated that the third partner who was ultimately installed in the company by the Nazis was Georg Karg.

According to the Claimant, *Hermann Tietz* was a large department store chain that may have had affiliated companies prior to 1933; however, the Claimant indicated that he could not recall specific names of any such related companies.

According to the Claimant, Georg Tietz married [REDACTED], née [REDACTED], on 27 March 1919 in Berlin, and the couple had two children: the Claimant, who was born [REDACTED 1]; and his sister, [REDACTED 2], née [REDACTED]. The Claimant stated that until 1937, Georg Tietz and his family resided in Berlin, but that in 1937, the family fled Nazi persecution in Germany and moved to Vaduz, Liechtenstein. Subsequently, the family moved to Lucerne, Switzerland in 1938; London, England in 1939; Havana, Cuba in 1940; and New York, New York State, the United States, in 1941. The Claimant indicated that Georg Tietz resided in New York from 1941 to 1953; he stated that Georg Tietz passed away on 1 August 1953 in Munich, Germany.

In support of his claim, the Claimant submitted copies of: (1) his own birth certificate, indicating that [REDACTED 1] was born on 21 January 1920 in Berlin, Germany, that his father was businessman (*Kaufmann*) Georg Tietz, and that both of his parents were Jewish; (2) his parents' marriage certificate, indicating that businessman (*Kaufmannn*) Georg Tietz was Jewish, that he resided in Berlin, that he was born on 10 January 1889, and that he was the son of businessman [REDACTED]; (3) his father's United States passport, indicating that Georg Tietz was born on 10 January 1889; and (4) his father's last will, indicating that his son [REDACTED 1] and his daughter [REDACTED 2] were among his heirs.

The Claimant indicated that he was born on 21 January 1920 in Berlin, Germany. The Claimant is representing his sister [REDACTED 2], née [REDACTED], who was born on 8 January 1924 in Berlin.

Information Obtained by the CRT about the Background of *Hermann Tietz & Co.*

A significant amount of available public information regarding the *Hermann Tietz* department stores exists. The *Hermann Tietz* company was founded in 1882 by [REDACTED] and his uncle

Hermann Tietz, who opened a small store in Gera, Germany. The company quickly grew in size, with further *Hermann Tietz* stores opening within ten years in Weimar, Karlsruhe, Munich, and Hamburg. In 1899, the company opened its first department store (*Warenhaus*) in Berlin.³ The company continued to expand, and in 1927, it acquired rival department store *Kaufhaus des Westens*, also known as *KaDeWe*.⁴

In 1933, just as the Nazi regime assumed power in Germany, *Hermann Tietz* was suffering financial losses caused by the recession and high unemployment in the country.⁵ Consequently, the company required a substantial loan. The Nazi financial authorities seized their chance to assume some measure of control of the company. The consortium of banks (including *Deutsche Bank* and *Dresdner Bank*) to which the company applied for the credit consulted with Reich Economic Minister Kurt Schmitt for advice regarding the granting of the credit; Schmitt, in turn, felt that the decision whether to grant the credit to the Jewish-owned company, and thereby to prolong its existence, was too great for him to make alone. *Hermann Tietz* employed over ten thousand Germans in 1933, and consequently, in the Nazi regime's view, to allow the company to fall into bankruptcy was not a desirable solution from an economic perspective. Schmitt, new in his post, therefore sought Adolf Hitler's personal approval of the credit arrangements. Hitler ultimately gave his approval based on purely economic grounds.⁶

The credit guarantee was not granted without significant conditions, however. In July 1933, the creditor banks formed a second company, *Hertie Waren und Kaufhaus GmbH*, which would subsequently participate in the management of *Hermann Tietz*. The Nazi financial officials appointed Georg Karg, previously the director of textile purchasing for *Hermann Tietz*, and Helmut Friedel, as *Hertie's* representatives in the management of *Hermann Tietz*. Neither of those two individuals was Jewish. Brothers Georg and Martin Tietz, who had assumed control of the company from their father [REDACTED], were initially permitted to remain in their management roles but forced to take personal liability; their brother-in-law and partner [REDACTED], however, was forced to leave the company in August 1933. One year later, in mid-1934, after the auditing of the company was completed, Georg and Martin Tietz were also forced to resign from *Hermann Tietz*, and, with the permission of the creditor banks, Georg Karg assumed the leadership of the company.⁷

Prior to their departure from the company, Georg and Martin Tietz were forced to offer for sale all of their shares in the company, which were valued at approximately 24 million Reichsmark ("RM"), for a mere RM 8 million; various German banks were the willing purchasers of the shares. Ultimately, Georg and Martin Tietz received a total of RM 800,000.00 in payment for

³ Katja Born, *Arisierung im Nationalsozialismus am Fallbeispiel der Hermann Tietz Konzerne im Vergleich zur Enteignung bei Wertheim*. Grin Verlag, at 4-5 (hereinafter "Born").

⁴ Michael Blumenthal, "Mehr als ein Gourmet-Tempel", *Welt Online*, <http://www.welt.de>, published 14 October 2007.

⁵ See <http://www.brunnenstrasse.de>.

⁶ Born, at 8.

⁷ *Id.*, at 8-9, and Inge Braun and Helmut Huber, *Verführung auf sieben Etagen: Das Kaufhaus des Westens und seine Geschichte*. SWR2 Feature am Sonntag, Transcript.

the entire *Hermann Tietz* chain of department stores; the two brothers were not permitted to take any of this amount with them when both of them fled Germany in subsequent years.⁸

Information Available in the Bank's Records

Account Owner *Hermann Tietz*

The Bank's records consist of two customer cards. According to these records, the Account Owner was *Hermann Tietz & Co.*, which is identified as a department store (*Warenhaus*), with an address of Leipzigerstrasse, Berlin S.W. 19, Germany. The first customer card indicates that Account Owner *Hermann Tietz* held a custody account numbered 25767 which was closed on 17 July 1933, and that the balance of that account was transferred to account number 4996. The earliest date on the first customer card is 31 March 1928.

The second customer card indicates that Account Owner *Hermann Tietz* held three accounts at the Bank: (1) a custody account numbered 4996; (2) a foreign currency demand deposit account denominated in Reichsmark; and (3) a demand deposit account denominated in Swiss Francs. According to a notation on the second customer card, correspondence regarding the loan against pledged assets and the credit (*Faustpfand & Kredit*) was originally directed to be sent to Dr. Konrad Bloch, Bahnhofstrasse in Zurich, but this notation was crossed out and replaced by a notation referring to an attachment (described below). It further contains an undated notation indicating that because of the credit to *Hermann Tietz & Co.*, the custody account numbered 23477, belonging to the *Kaufkredit A.G.* in Zurich,⁹ had "also" been blocked ("*Wegen Kredit Hermann Tietz ist ferner gesperrt das Depot der Kaufkredit A.-G. Zurich, No. 23477!*") The earliest date on the second customer card is 1930, indicating that custody account numbered 4996 existed at that time and that fees were being deducted from it. The second customer card indicates that custody account numbered 4996, the demand deposit account denominated in Reichsmark, and the demand deposit account denominated in Swiss Francs, were all closed on 21 December 1934. The amount in the accounts on the date of their closure is unknown.

Attached to the second customer card, as noted above, is an internal bank memorandum indicating that the Bank's legal department had ordered on 6 November 1933 that all correspondence related to the demand deposit and custody accounts belonging to *Hermann Tietz & Co.*, Berlin, should be sent to the following address: *Hermann Tietz & Co., Zentralverwaltung, Krausenstrasse 44/49, Berlin SW 19, Germany*. The attachment indicates that all correspondence relating to those accounts should no longer be sent to lawyer Dr. Konrad Bloch in Zurich, Switzerland. The memorandum further indicates that correspondence from the Bank's securities department must be reviewed by Director Erny of the Bank's legal department prior to being sent.

There is no evidence in the Bank's records that Account Owner *Hermann Tietz* or its owners or their heirs closed the accounts and received the proceeds themselves.

⁸ Born, at 9. The CRT notes that in other works regarding the aryanization of the *Hermann Tietz* chain of department stores, the figure cited for the amount received by Georg and Martin Tietz ranges up to RM 1.2 million.

⁹ The CRT did not locate an account belonging to *Kaufkredit A.G.* in the Bank's records.

Account Owner Georg Tietz

The Bank's record consists of a customer card. According to this record, the Account Owner was Georg Tietz, who initially provided the Bank with an address care of the *Hermann Tietz* company (*Firma*), Leipzigerstrasse, Berlin. The record indicates that the Account Owner held one custody account numbered 33457, and one demand deposit account at the Bank. The earliest date on the customer card is 26 August 1931.

The customer card also contains a 6 November 1933 notation indicating that according to instructions from Dr. Erny, all correspondence related to Georg Tietz's custody and demand deposit account should indicate Account Owner Georg Tietz's personal address at Königs-Allee 71, Berlin-Grunewald, but be sent to lawyer Dr. Konrad Bloch, Bahnhofstrasse 40, Zurich 1. According to the notation, Dr. Konrad Bloch's name should not appear on the correspondence itself, only on an attached piece of paper. The original notation indicating that correspondence should be sent to the Account Owner care of the *Hermann Tietz* company, Leipzigerstrasse, Berlin, was crossed out on an unknown date.

The Bank's record indicates that the custody and demand deposit account were closed on 20 November 1934. The amount in the accounts on the date of their closure is unknown.

There is no evidence in the Bank's record that Account Owner Georg Tietz or his heirs closed the accounts and received the proceeds themselves.

Account Owner Martin Tietz

The Bank's record consists of a customer card. According to this record, the Account Owner was Martin Tietz, who initially provided the Bank with an address at Leipzigerstrasse, Berlin. The record indicates that the Account Owner held one custody account numbered 33458, and one demand deposit account at the Bank. The earliest date on the customer card is 26 August 1931.

The notation indicating that correspondence should be sent to the address at Leipzigerstrasse, Berlin was crossed out on 18 August 1933. The customer card contains a 6 November 1933 notation indicating that according to instructions from Dr. Erny, all correspondence related to Martin Tietz's custody and demand deposit account should indicate Account Owner Martin Tietz's personal address at Krausenstrasse 46, Berlin SW 19, but should be sent to lawyer Dr. Konrad Bloch, Bahnhofstrasse 40, Zurich 1. The notation further indicates that Dr. Konrad Bloch's name should not appear on the correspondence itself, but only on an attached piece of paper.

The Bank's record indicates that the custody and demand deposit account were closed on 20 November 1934. The amount in the accounts on the date of their closure is unknown.

There is no evidence in the Bank's record that Account Owner Martin Tietz or his heirs closed the accounts and received the proceeds themselves.

Account Owners *Grundwert* and *Hermann Tietz*

The Bank's record consists of a customer card. According to this record, the Account Owners were *Grundwert Aktiengesellschaft Kaiserdamm* and *Firma Hermann Tietz & Co.*, Berlin, both of which had an address at Krausenstrasse 46/49, Berlin S.W. 19. The record indicates that the Account Owners held one joint custody account, numbered 7386, at the Bank.

A notation on the customer card indicates that bookings, postings and correspondence are to be jointly addressed to both companies. A further notation indicates that the address to appear on the envelope containing such correspondence is *Grundwert A.-G. Kaiserdamm*, Krausenstrasse 46-49, Berlin S.W. 19.

The Bank's record indicates that the custody account was closed on 21 December 1934. The amount in the account on the date of its closure is unknown.

There is no evidence in the Bank's record that Account Owners *Grundwert* or *Hermann Tietz*, or their owners or their heirs closed the account and received the proceeds themselves.

These accounts were not part of the Account History Database at the CRT, but were identified as a result of matching and research carried out at the Bank and using, as noted above, the TAD at the Bank. The TAD at the Bank is one of the several databases that comprise a total of approximately 4.1 million accounts. These are part of the approximately 6.9 million accounts that were identified by the ICEP auditors as open or opened in the 1933-1945 period in Swiss banks, less the estimated 2.8 million accounts for which no records remain. These 4.1 million accounts, in databases located at the 59 ICEP audited Swiss banks,¹⁰ are composed of 1.9 million savings accounts with unknown values or a 1930-1940s value of 250.00 Swiss Francs or less and accounts with Swiss addresses, and 2.2 million accounts that ICEP concluded should not be included within the Account History Database, that is within the 36,000 accounts that ICEP determined were "probably or possibly" owned by victims of Nazi persecution.

The accounts awarded are part of a group of accounts identified in the TAD.

The CRT's Analysis

Identification of the Account Owners

The Claimant has plausibly identified Account Owner *Hermann Tietz*, Account Owner Georg Tietz, and Account Owner Martin Tietz. The Claimant's father's name and city and country of residence matches the unpublished name and city and country of residence of Account Owner Georg Tietz; the Claimant's uncle's name and city and country of residence matches the unpublished name and city and country of residence of Account Owner Martin Tietz; and the name of the company co-owned by the Claimant's father and uncle matches the unpublished name and city and country of operation of Account Owner *Hermann Tietz*.

¹⁰ These 59 audited banks represent 254 banks that existed in the 1933-1945 period.

In support of his claim, the Claimant submitted documents, including his birth certificate and his parents' marriage certificate, providing independent verification that the person who is claimed to be Account Owner Georg Tietz had the same name and resided in the same town recorded in the Bank's record as the name and city of residence of Account Owner Georg Tietz.

The CRT notes that the Claimant did not identify Account Owner *Grundwert*. However, the CRT notes that the Claimant was a minor in 1937, when he fled Nazi persecution in Germany, and therefore determines that it is plausible that the Claimant would not know the names of related companies owned by his father, and that the Claimant's failure to identify Account Owner *Grundwert* does not adversely affect the plausibility of his identification of Account Owners *Hermann Tietz*, Georg Tietz, and Martin Tietz. The CRT further notes that the Bank's record indicates that Account Owner *Grundwert* held a joint account with Account Owner *Hermann Tietz*, and that Account Owner *Grundwert* provided the Bank with an address which was the same as the address that Account Owner *Hermann Tietz* provided to the Bank, and therefore that it is plausible that Account Owner *Grundwert* was a related company or division of Account Owner *Hermann Tietz*. The CRT notes furthermore that Account Owner Martin Tietz' personal address as given to the Bank was Krausenstrasse 46, while the correspondence address given for Account Owner *Grundwert* was Krausenstrasse 46-49.

The CRT notes that there are no other claims to these accounts. Taking all of these factors into account, the CRT concludes that the Claimant has plausibly identified the Account Owners.

Status of the Account Owners as Victims of Nazi Persecution

The Claimant has made a plausible showing that Account Owners Georg Tietz and Martin Tietz were Victims of Nazi Persecution. The Claimant stated that Account Owners Georg Tietz and Martin Tietz were Jewish, and that they owned the *Hermann Tietz* chain of department stores in Germany. The Claimant indicated that the Nazi authorities forced the two brothers to renounce full control of that company. Research conducted by the CRT indicates that a group of creditor banks, with the consent of Adolf Hitler, only agreed to provide a credit guarantee to *Hermann Tietz* on the basis of certain conditions, including the condition that a Nazi-appointed non-Jewish partner be installed as one of the partners of the company. The CRT also notes that ultimately, Account Owners Georg Tietz and Martin Tietz were forced to resign from the company that had been founded by their father; the amount paid to the brothers for the RM 24 million company was a fraction of its worth..

The Claimant's Relationship to the Account Owners

The Claimant has plausibly demonstrated that he is related to Account Owner Georg Tietz and Account Owner Martin Tietz by submitting specific information and documents, demonstrating that Account Owner Georg Tietz was his father, and that Account Owner Martin Tietz was his uncle. These documents include the Claimant's birth certificate, indicating that his father was Georg Tietz. The Claimant also submitted specific information indicating that Account Owner *Hermann Tietz* was a company co-owned by the Claimant's father and uncle. There is no information to indicate that Account Owner Georg Tietz or Account Owner Martin Tietz have surviving heirs other than the party whom the Claimant is representing.

The CRT further notes that the Claimant identified unpublished information about Account Owners Georg Tietz, Martin Tietz, and *Hermann Tietz*, as contained in the Bank's records. The CRT further notes that the Claimant submitted a copy of Georg Tietz's United States passport. The CRT notes that it is plausible that this document is a document which most likely only a family member would possess. Finally, the CRT notes that the foregoing information is of the type that family members would possess and indicates that Account Owners Georg Tietz and Martin Tietz were well known to the Claimant as family members, and all of this information supports the plausibility that the Claimant is related to Account Owners Georg Tietz and Martin Tietz, as he has asserted in his Claim Form.

The CRT notes that the Claimant did not indicate whether Account Owner *Grundwert* was a company owned by his relatives. However, given that the Bank's records indicate that Account Owner *Grundwert* held a joint account together with Account Owner *Hermann Tietz*, and that Account Owner *Grundwert* and Account Owner *Hermann Tietz* had the same mailing and street address, and that Account Owner Martin Tietz gave one of the buildings at that address as his personal address, the CRT concludes that it is plausible that Account Owner *Grundwert* was a company owned, like Account Owner *Hermann Tietz*, by Account Owner Georg Tietz and Account Owner Martin Tietz, and that by plausibly demonstrating that Account Owner *Hermann Tietz* was owned by his relatives Account Owner Georg Tietz and Account Owner Martin Tietz, the Claimant has also plausibly demonstrated that Account Owner *Grundwert* was a company owned by his relatives.

The Issue of Who Received the Proceeds

With regard to the custody account numbered 25767 owned by Account Owner *Hermann Tietz*, the Bank's records indicate that the proceeds of this account were transferred to account numbered 4996, also held by Account Owner *Hermann Tietz*, and subsequently closed on 17 July 1933. The CRT therefore considers account numbered 25767 to have been closed properly.

The Bank's records indicate that the remaining eight accounts (including account numbered 4996) held by the Account Owners were all closed between November and December 1934. Specifically, the Bank's records indicate that the three accounts held by Account Owner *Hermann Tietz*, and the one account jointly held by Account Owner *Grundwert* and Account Owner *Hermann Tietz*, were all closed on 21 December 1934; and the two accounts held by Account Owner Georg Tietz and the two accounts held by Account Owner Martin Tietz were all closed on 20 November 1934. According to the research conducted by the CRT, the accounts were closed after Georg and Martin Tietz were forced to resign from *Hermann Tietz* in mid-1934 and after, Georg Karg assumed the leadership of the company with the permission of the creditor banks.

Given that after coming to power in 1933, the Nazi regime embarked on a campaign to seize the domestic and foreign assets of the Jewish population through the enforcement of discriminatory tax- and other confiscatory measures, including confiscation of assets held in Swiss banks; that Account Owner Georg Tietz remained in Germany until 1937, and would not have been able to repatriate his accounts to Germany without losing ultimate control over their proceeds; that *Hermann Tietz* was aryanized by the Nazi regime in 1933 and 1934, and that Account Owner

Georg Tietz and Account Owner Martin Tietz were forced to resign from the company in mid-1934 and to sell their shares in the company at a substantial loss; that there is no record of the payment of the Account Owners' accounts to the Account Owners; that Account Owner Georg Tietz and Account Owner Martin Tietz and their heirs would not have been able to obtain information about their accounts 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; given the application of Presumptions (h) and (j), as provided in Article 28 of the Rules Governing the Claims Resolution Process, as amended (the "Rules") (see Appendices A and C),¹¹ the CRT concludes that it is plausible that the account proceeds were not paid to Account Owner Georg Tietz or Account Owner Martin Tietz or their heirs, or to Account Owner *Hermann Tietz* or Account Owner *Grundwert* or their owners or their 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 and the party he represents. First, the claim is admissible in accordance with the criteria contained in Article 18 of the Rules. Second, the Claimant has plausibly demonstrated that Account Owner Georg Tietz was his father, and that Account Owner Martin Tietz was his uncle, and those relationships justify an Award. Third, the CRT has determined that it is plausible that neither the Account Owners, nor the owners of the corporate account owners, nor their heirs received the proceeds of the claimed accounts.

Amount of the Award

In this case, the Account Owners held a total of eight accounts.

(1) Account Owner Hermann Tietz

Account Owner *Hermann Tietz* solely held one custody accounts and two demand deposit accounts.¹² 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 investigation carried out pursuant to the instructions of the Independent Committee of Eminent Persons ("ICEP" or the "ICEP Investigation"), in 1945 the average value of a custody account was 13,000.00 Swiss Francs ("SF"), and the average value of a demand deposit account was SF 2,140.00. Thus, the combined 1945 average value for the one custody account and two demand deposit accounts at issue is SF 17,280.00. 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, to produce an award amount of SF 216,000.00 for these accounts.

¹¹ Appendix C appears on the CRT II website -- www.crt-ii.org.

¹² The account that Account Owner *Hermann Tietz* held jointly with Account Owner *Grundwert* is addressed below.

(2) Account Owner Georg Tietz

Account Owner Georg Tietz held one custody account and one demand deposit account. Based on the ICEP Investigation, in 1945 the average value of a custody account was SF 13,000.00, and the average value of a demand deposit account was SF 2,140.00. Thus, the combined 1945 average value for the one custody account and two demand deposit accounts at issue is SF 15,140.00. 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, to produce an award amount of SF 189,250.00 for these accounts.

(3) Account Owner Martin Tietz

Account Owner Martin Tietz held one custody account and one demand deposit account. Based on the ICEP Investigation, in 1945 the average value of a custody account was SF 13,000.00, and the average value of a demand deposit account was SF 2,140.00. Thus, the combined 1945 average value for the one custody account and two demand deposit accounts at issue is SF 15,140.00. 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, to produce an award amount of SF 189,250.00 for these accounts.

(4) Joint Account of Account Owner Grundwert and Account Owner Hermann Tietz

Account Owner *Grundwert* and Account Owner *Hermann Tietz* jointly held one custody account. Based on the ICEP Investigation, in 1945 the average value of a custody account was SF 13,000.00. 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, to produce an award amount of SF 162,500.00 for this account.

The total award amount for the four accounts held by Account Owner *Hermann Tietz*, the two accounts held by Account Owner Georg Tietz, the two accounts held by Account Owner Martin Tietz, and the one account jointly held by Account Owner *Grundwert* and Account Owner *Hermann Tietz* is therefore SF 757,000.00.

Division of the Award

According to Article 23(2)(a) of the Rules, if a claimant has submitted the Account Owner's will or other inheritance documents pertaining to the Account Owner, the award will provide for distribution among any beneficiaries named in the will or other inheritance documents who have submitted a claim. In this case, the Claimant submitted the will of Account Owner Georg Tietz, indicating that the Claimant and represented party [REDACTED 2] were among his heirs.

According to Article 23(1)(d), 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 and represented party [REDACTED 2] are descendants of Account Owner Martin Tietz's parents.

According to Article 23(3) of the Rules, if the Account Owner is a legal or other entity (such as a corporation, association, organization, etc.) the Award will be made in favor of those Claimants who establish a right of ownership to the assets of the entity. The Claimant has established that he is the son and nephew of the two principal pre-1933 owners of Account Owner *Hermann Tietz*.

With relation to the account jointly held by Account Owner *Grundwert* and Account Owner *Hermann Tietz*, according to Article 25(2) of the Rules, in cases where the Joint Account is claimed by relatives of only one or some of the Joint Account Owners, it shall be presumed that the Account was owned as a whole in equal shares by the Account Owners whose shares of the Account have been claimed. In this case, the CRT notes, as indicated above, that it is plausible that Account Owner *Grundwert* was a company owned by Account Owner Georg Tietz and Account Owner Martin Tietz. The CRT further notes, however, that even if Account Owner *Grundwert* was not owned by the Claimant's relatives, according to Article 25(2) of the Rules, the Claimant would be entitled to the joint account which was jointly owned by Account Owner *Hermann Tietz*.

In this case, the Claimant is representing his sister, [REDACTED 2]. Accordingly, the Claimant is entitled to one-half of the total award amount, or SF 378,500.00, and represented party [REDACTED 2] is entitled to one-half of the total award amount, or SF 378,500.00.

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) at banks other than the Bank.

Certification of the Award

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

Claims Resolution Tribunal
26 November 2008