

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award

to Claimant [REDACTED]

in re Account of Ernst Waldstein

Claim Number: 212749/MC

Award Amount: 25,680.00 Swiss Francs

This Certified Award is based upon the claim of [REDACTED] (the “Claimant”) to the account of Ernst Waldstein (the “Account Owner”) at the Zurich branch of the [REDACTED] (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 the Account Owner as her paternal grandfather, Ernst Waldstein, who was born on 18 August 1884 in Plzen, Czechoslovakia, and married [REDACTED] in Prague, Czechoslovakia. The Claimant stated that her grandfather, who was Jewish, was a businessman and that his properties in Czechoslovakia and Germany were confiscated by the Nazis. Thereafter, her grandfather left his city of residence, Karlovy Vary, Czechoslovakia, and moved to Prague, where he died on 18 April 1939. In support of her claim, the Claimant submitted documents indicating that her grandfather was the owner of “Höhenvilla” in Karlsbad, Czechoslovakia. The Claimant stated that she was the only grandchild of the Account Owner and that she was born in Prague on 15 March 1948. The Claimant’s father, [REDACTED], was the son of Ernst Waldstein.

Information Available in the Bank Records

The bank records consist of printouts from the bank’s database, account cards, correspondence sent by the Bank, and a report regarding a 1945 survey of dormant accounts. According to these records, the sole Account Owner was Ernst Waldstein. The bank records indicate that the Account Owner held a demand deposit account, that he used addresses at Höhenvilla, Karlsbad,

Czechoslovakia, and Karlovy Vary, Czechoslovakia. The records indicate that there was no contact with the Account Owner after 1932. According to the bank records, the account was closed on 5 December 1949 by the imposition of bank fees. The amount in the account on the date of its closure was 19.00 Swiss Francs. There is no evidence in the bank 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. Her grandfather's name matches the published name of the Account Owner. The addresses as well as the biographical details provided by the Claimant match unpublished information about the Account Owner contained in the bank documents. In support of her claim, the Claimant submitted documents confirming the Nazi confiscation of the Account Owner's property at Höhenvilla, Karlsbad, Czechoslovakia.

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 that his properties were confiscated by the Nazis.

The Claimant's Relationship to the Account Owner

The Claimant has plausibly demonstrated that she is related to the Account Owner by submitting documents demonstrating that her father, [REDACTED], was the son of Ernst Waldstein. There is no information to indicate that the Account Owner has other surviving heirs.

The Issue of Who Received the Proceeds

The bank records indicate that the account was closed on 5 December 1949 as a result of the imposition of bank fees.

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 23 of the Rules Governing the Claims Resolution Process (the "Rules"). Second, the Claimant has plausibly demonstrated that the Account Owner was her grandfather, and that relationship justifies an Award. Finally, the CRT has determined that neither the Account Owner nor his heirs received the proceeds of the claimed account.

Amount of the Award

The bank records indicate that the value of the demand deposit account as of 5 December 1945 was 19.00 Swiss Francs. In accordance with Article 37(1) of Rules, this amount is increased by an adjustment of 75.00 Swiss Francs, which reflects standardized bank fees charged to the

demand deposit account between 1945 and 5 December 1945. Consequently, the adjusted balance of the account at issue is 94.00 Swiss Francs. According to Article 35 of the Rules, if the amount in a demand deposit account was less than 2,140.00 Swiss Francs, and in the absence of plausible evidence to the contrary, the amount in the account shall be determined to be 2,140.00 Swiss Francs. The present value of the amount of the award is determined by multiplying the balance as determined by Article 35 by a factor of 12, in accordance with Article 37(1) of the Rules, to produce a total award amount of 25,680.00 Swiss Francs.

In cases where the value of an account is based on the presumptions of Article 35 of the Rules, claimants shall receive an initial payment of 35% of the total award amount. After all claims are processed, subject to approval by the Court, claimants may receive a subsequent payment of up to the remaining 65% of the total award amount. In this case, 35% of the total award amount is 8,988.00 Swiss Francs.

Scope of the Award

The Claimant should be aware that, pursuant to Article 25 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

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

Claims Resolution Tribunal