

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED]

in re Account of Alexander Weisz

Claim Number: 600002/HS¹

Award Amendment Amount: 44,500.00 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED] (the “Claimant”) to the unpublished account of Alexander Weisz (the “Account Owner”) at [REDACTED] (the “Bank”).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.

On 20 May 2004 the Court approved an Award to the Claimant for one account of unknown type owned by the Account Owner (the “May 2004 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the May 2004 Award. Based upon further evidence regarding the reliability of the declarations made in the Nazi decreed 1938 Census of Jewish-owned assets (the “1938 Census”), the CRT determines that the value of the Account Owner’s account was 3,950.00 Swiss Francs (“SF”); and therefore, that the May 2004 Award shall accordingly be increased by SF 44,500.00.

The CRT notes that in the May 2004 Award, the CRT determined that the Claimant plausibly identified the Account Owner, that he plausibly demonstrated that he was related to the Account Owner, and that the Account Owner was a Victim of Nazi Persecution.

In the May 2004 Award, the CRT noted that the auditors who carried out the investigation of the 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 report an account held by the Account Owner. However, in his 1938 Census declaration, the Account Owner reported that he held an account, the type of which is not indicated, at the Bank with a balance of SF 390.00 as of 31 July 1938.

¹ The Claimant submitted a claim, numbered B-00066, on 27 September 1997, 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 was assigned Claim Number 600002.

Additionally, the CRT determined in the May 2004 Award that it was plausible that the Account Owner did not receive the proceeds of his account. Finally, the CRT determined that the May 2004 Award amount was SF 4,875.00.

The CRT's Analysis

Amount of the Award Amendment

In the May 2004 Award, the CRT determined the value of the account based entirely upon the value reported in the Account Owner's 1938 Census declaration. However, the CRT determines that it is unable to rely on the balance amount declared in the 1938 Census as it has no evidence regarding the circumstances of the Account Owner's declaration. The CRT notes that, as evidenced in a number of cases, the Account Owner may not have declared all of his assets, or understated their value, in the belief that this might help to safeguard some of them. Pursuant to Article 29 of the Rules Governing the Claims Resolution Process, as amended (the "Rules"), if the amount in an account of unknown type is less than SF 3,950.00, and in the absence of plausible evidence to the contrary, the amount in the account shall be determined to be SF 3,950.00.

Accordingly, the CRT does not find that the value of the account indicated in the Account Owner's 1938 Census declaration constitute plausible evidence to the contrary sufficient to rebut the presumption of Article 29 of the Rules, and concludes that the value of the account shall be determined to be SF 3,950.00. The amount of SF 390.00, which is the value for this account used in the May 2004 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 3,560.00. 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. Accordingly, the amount of the May 2004 Award is increased by SF 44,500.00, which reflects the adjusted difference between the value of the Account Owner's account recorded in the 1938 Census 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