

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award

to Claimant [REDACTED]

in re Account of Irene Racz

Claim Number: 217157/HS

Award Amount: 80,250.00 Swiss Francs

This Certified Award is based upon the claim of [REDACTED], née [REDACTED], (the “Claimant”) to the account of Ödön Racz.¹ This Award is to the published accounts of Irene Racz (the “Account Owner”) at the Zurich branch of the [REDACTED] (the “Bank”).²

All awards are published, but where a claimant has requested confidentiality, the names of the claimant, any relatives of the claimant other than the account owner, and the bank have been redacted.³

Information Provided by the Claimant

The Claimant submitted a Claim Form identifying the Account Owner as her maternal aunt, Irene Racz, née Lichtenstein, who was born in approximately 1885, and was married to [REDACTED] at some time before 1910. The Claimant stated that her aunt’s nickname was “Nushi,” and that she believes she was of German origin. The Claimant stated that her aunt, who was Jewish, resided in Oradea Mare, Romania, where her husband, [REDACTED], owned a sanitarium. The Claimant stated that [REDACTED] and Irene Racz had a daughter named [REDACTED], née [REDACTED].

¹ The CRT did not locate an account belonging to the Claimant’s relative, [REDACTED], in the Account History Database prepared pursuant to the investigation of the Independent Committee of Eminent Persons (“ICEP” or “ICEP Investigation”), which identified accounts probably or possibly belonging to Victims of Nazi Persecution, as defined in the Rules Governing the Claims Resolution Process, as amended (the “Rules”). The Claimant should be aware that the CRT will carry out further research on her claim to determine whether an award may be made based upon the information provided by the Claimant or upon information from other sources.

² The CRT notes that, on the February 2001 published list of accounts determined by the Independent Committee of Eminent Persons (“ICEP”) to be probably or possibly those of Victims of Nazi Persecution (the “ICEP list”), Irene Racz is indicated as having four accounts. Upon careful review, the CRT has concluded that the Bank’s records evidence the existence of three accounts which were transferred into a fourth account.

³ The CRT notes that the Claimant did not indicate whether or not she preferred confidential treatment. As a matter of policy in such cases, the CRT affords confidential treatment.

The Claimant stated that her aunt, her uncle, their daughter and their daughter's husband were deported by the Nazis to a concentration camp and never heard from again. The Claimant stated that all of her relatives were murdered in the Holocaust, except for her husband, with whom she emigrated to Australia in 1939, and her mother, [REDACTED], née [REDACTED], who joined the Claimant in Australia in 1948.

The Claimant stated that her mother, who was [REDACTED]'s sister, contacted a Swiss bank in 1948 and requested information about bank accounts owned by [REDACTED] and Irene Racz, but that the bank did not provide any information. The Claimant further stated that her mother died in 1976 in Australia. The Claimant submitted a family tree and her birth certificate, indicating that her mother's maiden name was Racz.

The Claimant stated that she was born on 9 November 1919 in Budapest, Hungary.

Information Available in the Bank's Record

The Bank's record consists of a customer card. According to this record, the Account Owner was *Frau* (Mrs.) Irene Racz, who resided in Berlin, Germany, and at a later date, in Oradea Mare, Romania. The Bank's record indicates that the Account Owner held three demand deposit accounts of unknown value, which were transferred to a special demand deposit account ("*Spezial-Kreditorenkonto*") between 1933 and 1936. These transfers took place on 30 November 1933, 31 May 1934 and 10 October 1936 respectively.

The Bank's record indicates that the special demand deposit account was closed on 20 May 1940. The Bank's record does not show who closed the special demand deposit account, nor does this record indicate the value of this account. There is no evidence in the Bank's record that the Account Owner or her 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 name of the Claimant's mother's sister-in-law matches the published name of the Account Owner. The Claimant indicated that her aunt was most likely of German origin, which matches published information about the Account Owner contained in the Bank's record. The Claimant stated that Racz was her aunt's married name, and that her aunt resided in Oradea Mare, Romania, which matches unpublished information about the Account Owner contained in the Bank's record. The CRT notes that there are no other claims to these accounts.

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 she, her husband,

her daughter, and her daughter's husband were deported by the Nazis to a concentration camp and were never heard from again.

The Claimant's Relationship to the Account Owner

The Claimant has plausibly demonstrated that she is the Account Owner's niece. The Claimant provided specific information and a family tree, indicating that the Account Owner was her aunt. The Claimant also submitted a copy of her birth certificate, demonstrating that her maternal relatives had the same last name as the Account Owner. Additionally, the Claimant identified the Account Owner's unpublished city of residence and marital status. The CRT notes that the foregoing information is of the type that family members would possess and indicates that the Account Owner was well known to the Claimant as a family member. There is no information to indicate that the Account Owner has other surviving heirs.

The Issue of Who Received the Proceeds

The Bank's record indicates that the Account Owner resided in Germany for an unknown period before arriving in Romania, where she resided before the special demand deposit account was closed in May 1940. Given that the Account Owner may have had relatives remaining in Germany, and that she may therefore have yielded to Nazi pressure to turn over her accounts to ensure their safety; that the Account Owner's heirs would not have been able to obtain information about her account after the Second World War from the Bank, even for the stated purpose of obtaining indemnification from the German authorities, 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, and 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 Appendix A), the CRT concludes that there is a sufficient probability that the account proceeds were not paid to the Account Owner or her 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 her aunt, and that relationship justifies an Award. Finally, the CRT has determined that it is plausible that neither the Account Owner nor her heirs received the proceeds of the claimed account.

Amount of the Award

In this case, the Account Owner held three demand deposit accounts of unknown value that were transferred to a special demand deposit account. 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 demand deposit account was 2,140.00 Swiss Francs (SF). This amount is multiplied by a factor of three in order to reflect the fact that the special demand deposit account contained the proceeds of three demand deposit accounts of unknown value, to produce a total historical value of SF 6,420.00. 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 a total award amount of SF 80,250.00.

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 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
10 September 2004