

# CLAIMS RESOLUTION TRIBUNAL

---

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

## **Certified Award**

to Claimant [REDACTED]  
represented by Erez Berenstein

## **in re Accounts of Paul Abel**

Claim Number: 501786/TC

Award Amount: 4,052,015.38 Swiss Francs

This Certified Award is based upon the claim of [REDACTED], née [REDACTED] (the “Claimant”) to the published accounts of Paul Abel (the “Account Owner”), over which Emil Abel (“Power of Attorney Holder Emil Abel”) and Hedwig Abel (“Power of Attorney Holder Hedwig Abel”), (together “the Power of Attorney Holders”) held power of attorney, at the Zurich branch of the [REDACTED] (“Bank I”) and to the published account of the Paul Abel at the Zurich branch of the [REDACTED] (“Bank II”) (together “the Banks”).<sup>1</sup>

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 great-uncle, Dr. Paul Abel, who was born on 21 March 1874 in Vienna, Austria, and identifying Power of Attorney Holder Hedwig Abel as her great-aunt, Hedwig Abel, née Bacharach, who was born in 1881 in Vienna, and was married to her great-uncle on 7 December 1902 in Vienna. The Claimant also identified Power of Attorney Holder Emil Abel as her paternal grandfather and the Account Owner’s brother, Emil Abel, who was born in 1875 and was married to [REDACTED], née [REDACTED]. The Claimant indicated that her great-uncle worked as an attorney and that he resided at Rosenbursenstrasse 6 in Vienna before the Second World War. The Claimant further indicated that her great-uncle’s first wife, [REDACTED], passed away in 1929. According to the Claimant, after the incorporation of Austria into the Third Reich in March 1938 (the “Anschluss”), her great-uncle and her grandfather, who were Jewish, fled Austria for the

---

<sup>1</sup> 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”), Paul Abel is indicated as having seven accounts. Upon careful review, the CRT has concluded that the Bank’s records evidence the existence of only five accounts.

United Kingdom. Finally, the Claimant indicated that her great-uncle died on 10 May 1971 in London, the United Kingdom, and that he did not have any children.

The Claimant submitted copies of: (1) a record from the Austrian State Archive relating to assets held by Paul Abel, which is further described below; (2) her father's birth certificate, indicating that [REDACTED] was born on 2 February 1915 in Vienna, and that his parents were Emil Abel and [REDACTED]; (3) her father's marriage certificate, indicating that [REDACTED], the son of Emil Abel, was married to [REDACTED] on 12 March 1953; (4) her father's death certificate, indicating that [REDACTED] died on 3 February 1992 in London and that his daughter is [REDACTED]; (5) her own marriage certificate, indicating that [REDACTED], daughter of [REDACTED], married [REDACTED] on 28 August 1987; and (6) a detailed family tree.

The Claimant indicated that she was born on 19 February 1959 in London.

### **Information Available in the Bank's Records**

#### Bank I

Bank I's records consist of two customer cards, an account opening card, a power of attorney form, a list of account owners, and printouts from Bank I's database. According to these records, the Account Owner was Dr. Paul Abel, who resided at Rosenbursenstrasse 6 in Vienna, Austria, and the Power of Attorney Holders were *Frau* (Mrs.) Hedwig Abel, who also resided at Rosenbursenstrasse 6 in Vienna and Prof. Dr. Emil Abel, who resided at Hardlgasse 29 in Vienna. Bank I's records further indicate that Paul Abel was an attorney (*Rechtsanwalt*) and that Bank I was informed about Power of Attorney Holder Hedwig Abel's death by a letter received on 16 May 1929.

Bank I's records indicate that the Account Owner held two custody accounts, numbered 24342 and 30818 respectively, opened on an illegible date in 1927, and two demand deposit accounts, over which he granted Hedwig Abel and Emil Abel power of attorney on 11 April 1927. These records further indicate that the two custody accounts had a balance of 248,000.00 Swiss Francs ("SF") upon their transfer to the *Oestereichische Creditanstalt - Wiener Bankverein* in Vienna on 7 July 1938.

Bank I's records do not show when the demand deposit accounts were closed, nor do these records indicate the value of these accounts.

There is no evidence in the Bank's records that the Account Owner, the Power of Attorney Holders or their heirs closed the accounts and received the proceeds themselves.

## Bank II

Bank II's records consist of an extract from Bank II's suspense ledger and printouts from Bank II's database. According to these records, the Account Owner was Prof. Paul Abel. The Bank's records do not indicate the Account Owner's domicile.

Bank II's records indicate that the Account Owner held a savings/passbook account, numbered 230-307.924, which was opened before 9 May 1945. Bank II's records indicate that the account was transferred to Bank II's suspense account on 16 July 1949, as of which date it had a balance of 7.30 Swiss Francs ("SF"). The account remains suspended today.

## **Information Available from the Austrian State Archive**

By decree on 26 April 1938, the Nazi Regime required all Jews who resided within the Reich, or who were nationals of the Reich, including Austria, and who held assets above a specified level to register all their assets as of 27 April 1938 (the "1938 Census"). In the records of the Austrian State Archive (Archive of the Republic, Finance), there are documents concerning the assets of Paul Abel, numbered 12430. These records consist of Paul Abel's asset declaration, notices of and revisions to flight tax (*Reichsfluchtsteuer*) and atonement tax (*Judenvermögensabgabe*) assessments, and correspondence with the Nazi authorities and the *Credit-Anstalt Wiener Bankverein*.

According to these records Paul Abel was born on 21 March 1874 in Vienna, was an attorney, and resided at Rosenbursenstrasse 6 in Vienna. In his asset declaration, signed 14 July 1938, Paul Abel indicated that he had numerous properties in Vienna; Austrian and foreign securities and other assets held in accounts at Dutch, Austrian and Swiss banks; and law office's inventory, of a total value of 578,239.00 Reichsmark ("RM"). According to this declaration, Paul Abel held a demand deposit account at Bank I, containing Swiss Francs ("SF") and various foreign currencies with a total value equivalent to RM 38.16 as of 27 April 1938. The record does not contain information about the disposition of this account.

The Austrian State Archive records also contain Bank I's statements, listing securities held by Paul Abel at Bank I in two custody accounts, numbered 24342 and 30818, dated 21 May 1938. According to these lists, the custody account numbered 24342 held the following securities:

- *4% British Victory Bonds 1919* bonds, held at the London branch of Bank I, with a face value of 800.00 British Pounds ("£") and a market value of 110¼ percent, which were sold by Bank I with net sale proceeds of SF 19,032.85;
- *3.5% British War Loan 1932/52* bonds, held at the London branch of Bank I, with a face value of £ 100.00 and a market value of 100 5/8 percent, which were sold by Bank I with net sale proceeds of SF 2,153.85;
- *3% Niederländische Staatsanleihe 1938, ab 1 März 1948 3 ½ %* bonds, held at the Amsterdam branch of Bank I, with a face value of 5,000.00 Dutch guilders ("Hfl.") and a market value of 101 percent, which were sold by Bank I with net sale proceeds of SF 12,215.85;

- *5% Obl. Cie. De chemins de fer de Paris à Lyon et à la Méditerranée 1921, Tranche A* bonds, held at the Paris branch of Bank I, with a face value of 56,000.00 French Francs (“FF”) and a market value of FF 575.00 per FF 500.00, which were sold by Bank I with net sale proceeds of SF 4,320.00;
- *3% Obl. Cie. De chemins de fer de Paris à Lyon et à la Méditerranée 1921, Tranche A* bonds, held at the Paris branch of Bank I, with a face value of FF 5,000.00 and a market value of FF 214.00 per FF 500.00, which were sold by Bank I with net sale proceeds of SF 285.00;
- *3% Obl. Cie. De chemins de fer de Paris à Lyon et à la Méditerranée 1921, Tranche A* bonds, held at the Paris branch of Bank I, with a face value of FF 4,000.00 and a market value of FF 214.00 per FF 500.00 of the face value, that were sold by Bank I with net sale proceeds of SF 227.75;
- *4.5% 30 year coll. Trust Gold Bonds Canadian Pacific Railway Co. 1960* bonds, held at the New York branch of Bank I, with a face value of 1,000.00 United States Dollars (“US \$”) and a market value of 92 percent, which were sold by Bank I with net sale proceeds of SF 4,036.20;
- *5% 50 year Mtge. G. Bds. Chicago Milwaukee, St. Paul & Pacific Railway Company 1975, Serie A* bonds, held at the New York branch of Bank I, with a face value of US \$7,500.00 and a market value of approximately 8 percent, which were sold by Bank I with net sale proceeds of SF 2,543.05;
- *5% lst. & Ref. M. G. B. Missouri Pacific Railroad Comp. 1977, Serie F* bonds, held at the New York branch of Bank I, with a face value of US \$10,500.00 and a market value of 18 percent, which were sold by Bank I with net sale proceeds of SF 8,061.75;
- *4.5% C. Mtge. G. Bds. St. Louis-San-Francisco Railway Comp. 1978, Serie A* bonds, held at the New York branch of Bank I, with a face value of US \$10,000.00 and a market value of approximately 9 percent, that were sold by Bank I with net sale proceeds of SF 3,826.80;
- *3.5% Deb. Union Pacific R.R. Co. 1971* bonds, held at the New York branch of Bank I, with a face value of US\$3,000.00 and a market value of approximately 88 percent, which were sold by Bank I with net sale proceeds of SF 11,634.65;
- *6% Rentenbons comp. Hispano-Americana de Electricidad, Madrid, 1920, wovon \$m/n 4500 - ausgelost per 1.7.1938* bonds with a face value of 21,375.00 Argentinean Pesos Moneda Nacional (“\$MN”) and a market value of 54.25 percent, which were sold by Bank I with net sale proceeds of SF 25,866.40;
- *4% obl. Sté. Norvegienne de l’Azote et de forces Hydro-Electriques 1937, Schweizer Tranche I. Hyp.* bonds with a face value of SF 9,000.00 and a market value of 103 percent, which were sold by Bank I with net sale proceeds of SF 9,298.00;
- £ 121.00 worth of *General Electric Co. Ltd ord. stock* held at the London branch of Bank I, which were sold by Bank I with net sale proceeds of SF 9,781.00;
- 45 shares of *Crown Mines Limited*, held at the London branch of Bank I, with a market value of £ 15 ¾ per share, that were sold by Bank I with net sale proceeds of SF 15,220.70;
- 48 shares of *Sub. Nigel Ltd. Johannesburg ltd. a/S.B.C.*, held at the London branch of Bank I, with a market value of £ 10 1/8 per share, which were sold by Bank I with net sale proceeds of SF 10,420.70;

- £ 155 worth of *Imperial chemical Industries Ltd. ltd. a/S.B.C ord. stock*, held at the London branch of Bank I, which were sold by Bank I with net sale proceeds of SF 5,156.15;
- 280 shares of *Tate & Lyle Ltd.*, held at the London branch of Bank I, with a market value of £ 3 15/16 per share, which were sold by Bank I with net sale proceeds of SF 23,619.85;
- £ 300 worth of *Assoc. Portland Cement Manufactures Ltd. ord. stock*, held at the London branch of Bank I, which were sold by Bank I with net sale proceeds of SF 25,713.80;
- 520 stocks of *British Aluminium Comp. Ltd.*, held at the London branch of Bank I, with a market value of £ 2.55, which were sold by Bank I with net sale proceeds of SF 28,328.20
- fine gold bars, weighing 12,570.16 grams, which were sold by Bank I with net sale proceeds of SF 60,965.00.

Furthermore, the records indicate that custody account 30818 held the following securities:

- *4.5% 30 year coll. Bonds Canadian Pacific Railway Company 1960* bonds held at the New York branch of Bank I with a face value of US\$ 7,000.00 and a market value of 92 percent, which were sold by Bank I with net sale proceeds of SF 28,292.75;
- *3% Obl. À lots Crédit Foncier de France 1903 1903, nicht eidgen. Kontrollgest.* bonds with a face value of FF 39,000.00 and a market value of FF 268.00 per FF 500.00, which were sold by Bank I with net sale proceeds of SF 2804.85.

According to these records, the securities held in the two custody accounts were sold by Bank I on 27 April 1938.

The records further contain a letter from Paul Abel to the Office in the Ministry for Economics and Labor charged with registering and administering Jewish-owned property (*Vermögensverkehrsstelle* or “VVSt.”), reporting the value of his assets as of 12 November 1938 and explaining the changes from his original asset declaration. In the letter, Paul Abel stated that he was forced to sell his holdings of all foreign currency denominated securities and to transfer the corresponding amount to the Vienna branch of the *Reichsbank*, and that together with other items, including a payment of flight tax (*Reichsfluchtsteuer*) of RM 157,000.00, the total value of his assets had diminished to RM 334,327.39 as of 12 November 1938. On basis of the revised value of his assets, Paul Abel in his letter, calculated that on basis of his total assets of RM 334,327.39 the assessment of atonement tax (*Judenvermögensabgabe*) should amount to RM 66,800.00 with the first installment amounting to RM 16,700.00. This letter also indicates that, as of its writing, Paul Abel resided in London.

These records also contain Gestapo Orders, dated 31 July 1941, depriving Paul Abel of his Austrian citizenship, confiscating all his assets and properties remaining in Austria, and appointing Dr. Stephen Lehner, who resided at Meistersingerstrasse 13 in Vienna, custodian of the confiscated properties.

## **The CRT's Analysis**

### Identification of the Account Owner

The Claimant has plausibly identified the Account Owner and the Power of Attorney Holders. The Claimant's great-uncle's, great-aunt's and grandfather's names, city and country of residence match the published names, city and country of residence of the Account Owner and the Power of Attorney Holders. The CRT notes that the Bank II's records do not contain any specific information about the Account Owner other than his name.

In support of her claim, the Claimant submitted documents, including: a record from the Austrian State Archive relating to assets held by Paul Abel; and birth and death certificates of her father, providing independent verification that the persons who are claimed to be the Account Owner and Power of Attorney Holder Emil Abel had the same names and resided in the same town recorded in the Bank I's records as the names and city of residence of the Account Owner and Power of Attorney Holder Emil Abel.

The CRT notes that there are no other claims other claim 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 he had to flee Nazi-controlled Austria after the *Anschluss*.

### The Claimant's Relationship to the Account Owner

The Claimant has plausibly demonstrated that she is related to the Account Owner and to the Power of Attorney Holders by submitting specific biographical information and documents demonstrating that the Account Owner was the Claimant's paternal great-uncle and that Power of Attorney Holder Hedwig Abel and Power of Attorney Holder Emil Abel were her paternal great-aunt and paternal grandfather, respectively. These documents include her own marriage certificate, indicating that her father was [REDACTED]; and her father's birth and marriage certificates, indicating that [REDACTED]'s father was Emil Abel. The CRT notes that the Claimant indicated that she has other surviving relatives, but that because they are not represented in the Claimant's claim, the CRT will not treat their potential entitlement to the Account Owner's accounts in this decision.

### The Issue of Who Received the Proceeds

With regard to the two demand deposit accounts and the custody accounts held by the Account Owner at Bank I, given that the Account Owner had to flee Nazi-controlled Austria; that there is no record of the payment of the Account Owner's accounts to him nor any record of a date of closure of the accounts; that the Account Owner and his heirs would not have been able to obtain information about his 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; 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 it is plausible that the account proceeds were not paid to the Account Owners, the power of Attorney Holders, or their heirs.

Furthermore, with regard to the custody accounts held by the Account Owner at Bank I, the CRT notes that according to Bank I's records and the records from Austrian State Archive, the two accounts were transferred to the *Oestereichische Creditanstalt - Wiener Bankverein* in Vienna on 7 July 1938, and consequently paid to Nazi authorities.

With regard to the savings/passbook account, numbered 230-307.924, held by the Account Owner at Bank II, the CRT notes that Bank II's records indicate that the account was suspended on 16 July 1949, and that it remains suspended today.

#### 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 paternal great-uncle, and that relationship justifies an Award. Third, the CRT has determined that it is plausible that neither the Account Owner, nor the Power of Attorney Holders, nor their heirs received the proceeds of the claimed accounts.

#### Amount of the Award

In this case the Account Owner held two custody accounts and two demand deposit accounts at Bank I and one savings/passbook account at Bank II.

According to the Guidelines for the Valuation of Securities, circulated to the CRT by Special Master Helen B. Junz, as a general rule, the face value of bonds not in default shall be awarded if the market value was below the face value on the date the account owner is deemed to have lost control over the account. The CRT presumes that the account owner, if able to decide freely, could have opted to hold the respective bond to maturity to avoid a capital loss. The market value of bonds shall be awarded if that value was above the face value on the date the account owner is deemed to have lost control over the account. Stocks are valued at market value.

With regard to the two custody accounts, held by the Account Owner at Bank I, according to the statement from Bank I included in the in the 1938 Census declaration submitted by the Account Owner, the custody account numbered 24342 contained the following securities:

- *4 % British Victory Bonds 1919* held at the London branch of Bank I with a face value of £ 800.00 and a market value of 110 ¼ percent, which were sold by Bank I with net sale proceeds of SF 19,032.85. Since the bonds were of good quality and had market values above the face value, the market value will be used to determine the value of this asset. The total market value of these bonds was SF 19,032.85;

- *3 ½ % British War Loan 1932/52* bonds held at the London branch of Bank I with a face value of £100.00 and a market value of 100 5/8 percent, which were sold by Bank I with net sale proceeds of SF 2,153.85. Therefore, these bonds will be valued at SF 2,153.85;
- *3 % Niederländische Staatsanleihe 1938, ab 1 März 1948 3 ½ %* bonds held at the Amsterdam branch of Bank I with a face value of Hfl. 5000.00 and a market value of 101 percent, which were sold by Bank I with net sale proceeds of SF 12,215.85. Therefore, these bonds will be valued at SF 12,215.85;
- *5 % Obl. Cie. De chemins de fer de Paris à Lyon et à la Méditerranée 1921, Tranche A* bonds held at the Paris branch of Bank I, with a face value of FF 56,000.00 and a market value of FF 575.00 per FF 500.00, which were sold by Bank I with net sale proceeds of SF 4,320.00. Therefore, these bonds will be valued at SF 4,320.00;
- *3 % Obl. Cie. De chemins de fer de Paris à Lyon et à la Méditerranée 1921, Tranche A* bonds held at the Paris branch of Bank I, with a face value of FF 5,000.00 and a market value of FF 214.00 per 500.00 FF. Since these bonds were of good quality and were trading at a value below the face value, the face value shall be awarded. Therefore, these bonds shall be valued at their face value of FF 5,000.00, which was equivalent to SF 630.00;<sup>2</sup>
- *3 % Obl. Cie. De chemins de fer de Paris à Lyon et à la Méditerranée 1921, Tranche A* bonds held at the Paris branch of Bank I, with a face value of FF 4,000.00 and a market value of FF 214.00 per 500.00 FF. Since these bonds were of good quality and were trading at a value below their face value, they shall be awarded at their face value of FF 4,000.00, which was equivalent to SF 504.00;
- *4 ½ % 30 year coll. Trust Gold Bonds Canadian Pacific Railway Co. 1960* held at the New York branch of Bank I with a face value of US \$1,000.00 and a market value of 92 percent of the face value. These bonds were in good standing and therefore shall be valued at their face value of US \$1,000.00, which was equivalent to SF 4,370.00;
- *5 % 50 year Mtge. G. Bds. Chicago Milwaukee, St. Paul & Pacific Railway Company 1975 Serie A* bonds held at the New York branch of Bank I with a face value of US \$7,500.00 and a market value of approximately 8 percent. Since these bonds were in default, they shall be valued at their market value of US \$600.00, which was equivalent to SF 2,622.00;
- *5 % Ist. & Ref. M. G. B. Missouri Pacific Railroad Comp. 1977 Serie F* bonds held at the New York branch of Bank I with a face value of US \$10,500.00 and a market value of 18 percent. Since these bonds were in default, they shall be valued at their market value of US \$1,890.00, which was equivalent to SF 8,259.30;
- *4½ % C. Mtge. G. Bds. St. Louis-San-Francisco Railway Comp. 1978 Serie A* bonds held at the New York branch of Bank I with a face value of US \$10,000.00 and a market value of approximately 9 percent. Since these bonds were in default, they shall be valued at their market value of US \$900.00, which was equivalent to SF 3,933.00;
- *3½ % Deb. Union Pacific R.R. Co. 1971* bonds held at the New York branch of Bank I with a face value of US \$3,000.00 and a market value of approximately 88 percent. Since these bonds were in good standing and were trading at a value below their face value, they shall be valued at their face value of US \$3,000.00, which was equivalent to SF 13,110.00;

---

<sup>2</sup> The CRT uses official exchange rates when making currency conversions.

- *6 % rentenbons comp. Hispano-Americana de Electricidad, Madrid, 1920, wovon \$ m/n 4500 - ausgelost per 1.7.1938* bonds with a face value of \$MN 21,375.00 and a market value of 54.25 percent. Since these bonds were in good standing and were trading at a value below their face value, they shall be valued at their face value of \$MN 21,375.00, which was equivalent to SF 23,892.98;
- *4% obl. Sté. Norvegienne de l'Azote et de forces Hydro-Electriques 1937, Schweizer Tranche I. Hyp.* bonds with a face value of FF 9,000.00 and a market value of 103 percent, that were sold by Bank I with net sale proceeds of SF 9,298.00;
- £ 121 worth of *General Electric Co. Ltd. ord. stock*, held at the London branch of Bank I, with a market value of SF 9,781.00;
- 45 shares of *Crown Mines Limited*; held at the London branch of Bank I, with a market value of £ 15 <sup>3</sup>/<sub>4</sub> per share, that were sold by Bank I with net sale proceeds of SF 15,220.70;
- 48 shares of *Sub. Nigel Ltd. Johannesburg ltd. a/S.B.C.*, held at the London branch of Bank I, with a market value of £ 10 <sup>1</sup>/<sub>8</sub> per share, that were sold by Bank I with net sale proceeds of SF 10,420.70;
- £ 155 worth of *Imperial chemical Industries Ltd. ltd. a/S.B.C ord. stock*, held at the London branch of Bank I, which were sold by Bank I with net sale proceeds of SF 5,156.15;
- 280 shares of *Tate & Lyle Ltd.*, held at the London branch of Bank I, with a market value of £ 3 <sup>15</sup>/<sub>16</sub> per share, that were sold by Bank I with net sale proceeds of SF 23,619.85;
- £ 300 worth of *Assoc. Portland Cement Manufactures Ltd. ord. stock*, held at the London branch of Bank I, which were sold by Bank I with net sale proceeds of SF 25,713.80;
- 520 shares of *British Aluminium Comp. Ltd.*, held at the London branch of Bank I, which were sold by Bank I with net sale proceeds of SF 28,328.20;
- fine gold bars, weighing 12,570.16 grams, which were sold by Bank I with net sale proceeds of SF 60,965.00.

and the custody account, numbered 30818 contained the following securities:

- *4.5% 30 year coll. Bonds Canadian Pacific Railway Company 1960* bonds held at the New York branch of Bank I with a face value of US \$7,000.00 and a market value of 92 percent. Since these bonds were in good standing and were trading at a value below their face value, they shall be valued at their face value of US \$7,000.00, which was equivalent to SF 30,590.00;
- *3% Obl. À lots Crédit Foncier de France 1903 1903, nicht eidgen. Kontrollgest.* bonds with a face value of FF 39,000.00 and a market value of FF 268.00 per 500.00 FF. Since these bonds were in good standing and were trading at a value below their face value, they shall be valued at their face value of FF 39,000.00, which was equivalent to SF 4,914.00;

Consequently, as of 27 May 1938, the combined value of the assets held at the two custody accounts at issue was SF 319,051.23.

Wit regard to the two demand deposit accounts held by the Account Owner at Bank I, 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 SF 2,140.00. Thus, the combined 1945 average value for the two demand deposit accounts at issue is SF 4,280.00.

With regard to the saving/passbook account held by the Account Owner at Bank II, Bank II’s records indicate that the value of the account as of 16 November 1949 was SF 7.30. In accordance with Article 31(1) of the Rules, this amount is increased by an adjustment of SF 75.00, which reflects standardized bank fees charged to the savings/passbook account between 1945 and 1948. Consequently, the adjusted balance of the account at issue is SF 82.30. According to Article 29 of the Rules, if the amount in a savings/passbook account was less than SF 830.00, and in the absence of plausible evidence to the contrary, the amount in the account shall be determined to be SF 830.00.

Therefore, the combined historical value for the five accounts at issue is SF 324,161.23. The current value of the amount of the award is determined by multiplying this balance by a factor of 12.5, in accordance with Article 31(1) of the Rules, to produce a total award amount of SF 4,052,015.38.

### **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  
16 October 2008