

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED]

in re Account of Gustav Baum

Claim Number: 221113/UM

Award Amendment Amount: 52,825.00 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED] (the “Claimant”) to the published account of Gustav Baum (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.

On 30 August 2002 the Court approved an Award to the Claimant for a custody account owned by the Account Owner (the “August 2002 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the August 2002 Award. Based upon Article 29 of the Rules Governing the Claims Resolution Process, as amended (the “Rules”), the CRT determines that the value of the custody account was 13,000.00 Swiss Francs (“SF”), and that given the foregoing, the August 2002 Award amount shall accordingly be increased by SF 52,825.00.

The CRT notes that in the August 2002 Award, the CRT determined that the Claimant plausibly identified the Account Owner, that he plausibly demonstrated that he is related to the Account Owner, and that he made a plausible showing that the Account Owner was a Victim of Nazi persecution. Based on the information contained in the Bank’s records, the CRT determined that the Account Owner held one custody account and that the value of the custody account was SF 8,774.00 as of 30 August 1945. Additionally, in the August 2002 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his custody account. Finally, the CRT determined that the August 2002 Award amount was SF 105,288.00.

The CRT's Analysis

Amount of the Award Amendment

In the August 2002 Award, the CRT determined that the value of the Account Owner's custody account was SF 8,774.00, which is the amount recorded in the Bank's records as the value of the account as of 30 August 1945.

Pursuant to Article 29 of the Rules, if the amount in a custody account is less than SF 13,000.00, and in the absence of plausible evidence to the contrary, the amount in the custody account shall be determined to be SF 13,000.00.

In this case, the CRT does not find that the value of the custody account indicated in the Bank's records constitutes plausible evidence to the contrary sufficient to rebut the presumption of Article 29 of the Rules, and concludes that the value of the Account Owner's custody account shall be determined to be SF 13,000.00. The amount of SF 8,774.00, which is the value for this account used in the August 2002 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 4,226.00. 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.

Consequently, the amount of the August 2002 Award is increased by SF 52,825.00, which reflects the adjusted difference between the value of the Account Owner's custody account recorded in the Bank's records 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