

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award

to Claimant [REDACTED]

in re Account of Geschwister Glaser

Claim Number: 219227/MB

Award Amount: 149,500.00 Swiss Francs

This Certified Award is based upon the claim of [REDACTED] (the “Claimant”) to the account of Geschwister Glaser (the “Account Owner”) at 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 owners, and the bank have been redacted.

Information Provided by the Claimant

The Claimant submitted claim forms indicating that an account at the Zürich or Geneva branch of a Swiss bank was opened on behalf of herself, her sister and her brother by her father, [REDACTED], and that she and her relatives were all Jewish. The Claimant stated that [REDACTED] was born in Nagyléta, Hungary on 13 June 1914, that he was a leader of the police force in Nagyléta and that he lived in Hungary until he died in 1943. The Claimant stated that [REDACTED] married [REDACTED], the Claimant’s mother, who perished in Auschwitz. The Claimant indicates that of the beneficiaries of the account, herself, her sister and her brother, she is the sole survivor. Claimant’s brother and sister perished in Auschwitz.

Information Available in the Bank Records

According to the bank records, which consist of inventories of suspended accounts dated 31 December 1966, 31 December 1968, 31 December 1971 and 31 December 1972, the Account Owner was “Geschwister Glaser” and the Account Owner held a custody account.¹ As noted below, since the word “Geschwister” means “siblings” in German, it is plausible that there were multiple Account Owners who held the custody account that was transferred to a collective suspense account on or before 31 October 1951. The bank documents also include a balance sheet dated 25 July 1979 indicating

¹ The bank records also indicate that the Account Owner held a current account that was also transferred to a collective account for administrative and bookkeeping purposes on or before 31 October 1951. This account will be addressed in a separate decision.

that the account was removed from the Bank's collective account and closed on that day. According to the bank documents, the balance of the account was reduced by fees prior to its closure on 25 July 1979. The bank documents do not contain any indication of the value of the custody account at the time it was closed, nor do they contain any evidence of contact between the Account Owner and the bank.

Tribunal's Analysis

Identification of the Account Owners

The Claimant has plausibly identified multiple Account Owners. The Claimant has provided plausible evidence that her father opened the account on behalf of and in the name of his three children. The last name for the Account Owners is the same as the last name of the Claimant's father and all of his children. The first name on the account, "Geschwister", means "siblings" in German, suggesting that Claimant's father opened the account on behalf of the Claimant, her sister and her brother. The Tribunal has accordingly determined that it is likely the name "Geschwister" was used not as an actual first name but instead to represent that the account was opened on behalf of the Glaser siblings. The Claimant has also provided documentation regarding the name and identity of herself, her siblings and her parents. The Claimant has further provided information about the opening of the account by her father and evidence about the identity of her relatives and herself that supports a plausible match to information contained in the bank documents.

Status of the Account Owner as a Victim of Nazi Persecution

The Claimant has made a plausible showing that the Account Owners were Victims of Nazi Persecution. The Claimant has shown that the Account Owners, her siblings and herself, were Jewish, and that they lived in Hungary during the Second World War and after Hungary was invaded by Germany. Further, the Claimant has stated that two of her siblings perished in Auschwitz.

The Claimant's Relationship to the Account Owner

The Claimant has plausibly shown that the Account Owners were her siblings and herself by providing documentation including copies of her passport, her birth and marriage certificates and certification of her parentage. The Claimant has indicated that she is the only surviving Account Owner. The credibility of other information provided by the Claimant gives the Tribunal no basis to question this statement.

The Issue of Who Received the Proceeds

Since the Claimant would not be entitled to an award if the account was paid to the Account Owners or their heirs, the Tribunal must consider the question of what happened to the funds in this case.

The historical evidence developed by the Independent Committee of Eminent Persons during its investigation of Swiss banks (the "ICEP Investigation") demonstrates that the funds of Nazi victims in Swiss banks were disposed of in various ways. In some

cases, the account owners and/or their families withdrew and received the funds. In other cases, Nazi authorities coerced account owners to withdraw the balances in their Swiss accounts and transfer the proceeds to banks designated by the Nazi authorities, and the funds fell into Nazi hands. For other accounts, no transfers occurred, but account values were consumed by regular and special bank fees and charges, which resulted ultimately in closure without any payment to the account owners. In still other cases, particularly after a period of inactivity or dormancy, the proceeds were paid to bank profits. Thus, if the funds were not in fact paid to the account owners or their family, as is apparently the case here as described below, there is a substantial likelihood that the funds in this case went to the Swiss bank.

In this case, on or before 31 October 1951, the Bank transferred the account at issue to a collective account, which is a grouping of open and dormant accounts. The bank documents indicate the value of the account was reduced by fees prior to the time it was transferred to a collective account. The bank documents also indicate that fees and charges continued to be assessed against the account after it was collectivized and until it was closed on 25 July 1979. Therefore, it is clear that neither the Account Owners nor their heirs received the proceeds of the account.

Basis for the Award

The Tribunal has determined that an Award may be made in favor of the Claimant for the following reasons: the claim is admissible as the claimed account belonged to a Victim of Nazi Persecution, and the Claimant has provided information establishing that the Account Owners were her sister, her brother and herself (a relationship that justifies making an award).

Amount of the Award

Pursuant to Article 35 of the Rules, when the value of an account is unknown, as is the case with the custody account, the average value of the same or a similar type of account in 1945 is used to calculate the present value of the account being awarded. Based on the ICEP investigation, in 1945 the average value of a custody account of unknown type was 13,000.00 Swiss Francs. The present value of this amount is calculated by multiplying it by a factor of 11.5, in accordance with Article 37(1) of the Rules, to produce a total award amount of 149,500.00 Swiss Francs.

The Claimant should note that according to Article 37(3) of the Rules, in cases where the amount in the account is not known, 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 instance, 35% of the award amount for the account is 52,325.00 Swiss Francs.

Scope of the Award

The Claimant should be aware that, pursuant to Article 25 of the Rules, the Tribunal 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

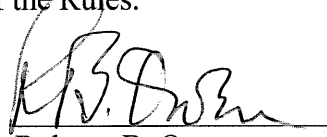
Accounts Database (consisting of records of 4.1 million Swiss bank accounts which existed between 1933 and 1945.)

Certification of the Award

At this point in the Claims Resolution Process, the Tribunal has identified a number of cases in which a particular claimant has made out a strong case for entitlement to an award, but at this stage it is not possible for the Tribunal to have clear assurance that no additional claimants to the same accounts will be forthcoming. The Special Masters appointed by the Court to supervise the Claims Resolution Process for Deposited Assets Claims have stressed the importance of moving ahead quickly to begin to make awards to Holocaust victim claimants or their heirs. They therefore have instructed the Tribunal that in particular cases where the Tribunal is satisfied that the currently identified claimant has a strong claim and that the risk of future competing claims is low, the Tribunal should prepare an award to that claimant and submit it to the Court for approval. This is such a case.

In this case, the Tribunal is of the opinion that the Claimant has presented a strong claim to the Account, thus substantially reducing the likelihood of competing claims. On this basis, and taking into account the instructions of the Special Masters, the Tribunal recommends approval of the present Award by the Court for payment by the Special Masters in accordance with Article 37(3) of the Rules.

31 Jan. 2002
Date


Roberts B. Owen
Senior Claims Judge