

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant Grete Chernaud

in re Account of Enrico Sichrovsky

Claim Number: 211483/HS

Award Amendment Amount: 28,206.25 Swiss Francs

This Certified Award Amendment is based upon the claim of Grete Chernaud, née Sichrovsky, (the “Claimant”) to the published account of Enrico Sichrovsky (the “Account Owner”) at the Zurich branch of [REDACTED] (the “Bank”).

All awards are published. Where a Claimant has not requested confidentiality, as in this case, only the name of the bank has been redacted.

On 2 January 2003 the Court approved an Award to the Claimant for an account of unknown type held by the Account Owner at the Bank (the “January 2003 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the January 2003 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 that given the foregoing, the January 2003 Award shall accordingly be increased by SF 28,206.25.

The CRT notes that in the January 2003 Award, the CRT determined that the Claimant plausibly identified the Account Owner, that she plausibly demonstrated that she was related to the Account Owner, and that the Account Owner was a Victim of Nazi Persecution. Based on information contained in the Austrian State Archives, the CRT determined that the Account Owner held one account of unknown type with a balance of SF 1,693.50. Additionally, the CRT determined that it was plausible that the Account Owner did not receive the proceeds of the account. Finally, the CRT determined that the January 2003 Award amount was SF 20,322.00.

The CRT’s Analysis

Amount of the Award Amendment

The CRT notes that the account value in the January 2003 Award is based entirely on the Account Owner’s 1938 Census declaration. However, the CRT determines that it is unable to rely on the balance amounts 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 declared in the 1938 Census 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 shall be determined to be SF 3,950.00. The amount of SF 1,693.50, which is the account value used in the January 2003 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 2,256.50. 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 January 2003 Award is increased by SF 28,206.25, which reflects the adjusted difference between the value of the account recorded in the Account Owner's 1938 Census declaration 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