

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant Dr. [REDACTED]

in re Accounts of Franz Karl Weiss

Claim Numbers: 214948/HS; 222761/HS

Award Amendment Amount: 6,169.88 Swiss Francs

This Certified Award Amendment is based upon the claim of Dr. [REDACTED] (the “Claimant”) to the published account of Franz Karl Weiss (the “Account Owner”) at [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 two savings/passbook accounts 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 savings/passbook accounts was 1,160.00 Swiss Francs (“SF”), and that given the foregoing, the August 2002 Award amount shall accordingly be increased by SF 6,169.88.

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 two savings/passbook accounts and that the value of the accounts was SF 121.85 as of 12 November 1954. Further, after factoring in standardized bank fees charged to the accounts between 1945 and 1954, as determined under Article 31(1) of the Rules, the CRT determined that the adjusted balance of the accounts at issue was SF 1,166.41. Additionally, in the August 2002 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his accounts. Finally, the CRT determined that the August 2002 Award amount was SF 13,996.92.

The CRT's Analysis

Amount of the Award Amendment

In the August 2002 Award, the CRT determined that the 1945 value of the Account Owner's savings/passbook accounts was SF 1,166.41.

Pursuant to Article 29 of the Rules, if the amount in an savings/passbook account is less than SF 830.00, and in the absence of plausible evidence to the contrary, the amount in the savings/passbook account shall be determined to be SF 830.00.

The CRT notes that the amount of the August 2002 Award was based on the amounts recorded in the Bank's records as the balance of the accounts, rather than the Article 29 value given for savings/passbook accounts in the Rules. Upon further consideration, the CRT has determined that this balance is not sufficient evidence to rebut the presumption of Article 29 of the Rules, and in the absence of additional corroborating evidence, the CRT concludes that the value of the Account Owner's savings/passbook accounts shall be determined to be SF 1,660.00. The amount of SF 1,166.41, which is the value for these accounts used in the August 2002 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 493.59. 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 6,169.88, which reflects the adjusted difference between the value of the Account Owner's savings/passbook accounts recorded in the Bank's records, plus an adjustment reflecting fees charged to the account, 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