

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant Ruth Shrem
represented by Irit Kohn-Segen and Oren Shadmy
also acting on behalf of Ariel Stiebel

in re Accounts of Dr. Samuel Stiebel

Claim Number: 220748/AC

Award Amendment Amount: 33,694.12 Swiss Francs

This Certified Award Amendment is based upon the claim of Ruth Shrem, née Stiebel, (the “Claimant”) to the accounts of Dr. Samuel Stiebel (the “Account Owner”) at the Basel branch of the [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 8 April 2004, the Court approved an Award to the Claimant for three demand deposit accounts and one savings account owned by the Account Owner (the “April 2004 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the April 2004 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 demand deposit account that was reported to the Nazi authorities was 2,140.00 Swiss Francs (“SF”), the value of the demand deposit account that was held in Chilean Pesos was SF 2,140.00, and the value of the savings account was SF 830.00, and that given the foregoing, the April 2004 Award amount shall accordingly be increased by SF 33,694.12.

The CRT notes that in the April 2004 Award, the CRT determined that the Claimant plausibly identified the Account Owner, that she plausibly demonstrated that she is related to the Account Owner, and that she 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 three demand deposit accounts and one savings account; that the value of one of the demand deposit accounts was SF 1,240.00 as of 2 December 1942; that as of 31 December 1934, the value of a second demand deposit account was 1,380.00 Chilean Pesos, which was equivalent to SF 440.47; that the third demand deposit account, which had a balance of SF 385.00 as of 31 December 1973, was determined to have a value of SF 2,140.00, pursuant to Article 31(1) of the Rules; and that the value of the savings account was SF 734.00 as of 2 December 1942. Additionally, in the April 2004 Award, the CRT determined that it is plausible

that the Account Owner did not receive the proceeds of his four accounts. Finally, the CRT determined that the April 2004 Award amount was SF 56,930.88.

The CRT's Analysis

Amount of the Award Amendment

In the April 2004 Award, the CRT determined the following: that the value of one of the Account Owner's demand deposit accounts was SF 1,240.00, which is the amount recorded in the Bank's records as the value of the demand deposit account as of 2 December 1942; that the value of the Account Owner's second demand deposit account was SF 440.47, which is the equivalent of the balance of 1,380.00 Chilean Pesos recorded in the Bank's records as the value of the demand deposit account as of 31 December 1934; and that the value of the Account Owner's savings account was SF 734.00, which is the amount recorded in the Bank's records as the value of the savings account as of 2 December 1942.

Pursuant to Article 29 of the Rules, if the amount in a demand deposit account is less than SF 2,140.00, and in the absence of plausible evidence to the contrary, the amount in the demand deposit account shall be determined to be SF 2,140.00; also, if the amount in a savings account is less than SF 830.00, and in the absence of plausible evidence to the contrary, the amount in the savings account shall be determined to be SF 830.00.

The CRT notes that in the April 2004 Award, the Claimant was awarded the amounts recorded in the Bank's records as the balance of two demand deposit accounts and one savings account, rather than SF 5,110.00, the combined presumptive balance for two demand deposit accounts and one savings account. Upon further consideration, the CRT has determined that these balances are 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 two demand deposit accounts and one savings account shall be determined to be SF 5,110.00. The amount of SF 2,414.47, which is the combined value for these accounts used in the April 2004 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 2,695.53. 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 April 2004 Award is increased by SF 33,694.12, which reflects the adjusted difference between the value of the Account Owner's two demand deposit accounts and one savings account recorded in the Bank's records and the value determined by Article 29 of the Rules.

Division of the Award Amendment

According to Article 23(2)(a) of the Rules, if a claimant has submitted the Account Owner's will or other inheritance documents pertaining to the Account Owner, the award will provide for distribution among any named beneficiaries named in the will or other inheritance documents who have submitted a claim. In this case, the Claimant submitted Samuel Stiebel's inheritance

certificate, and the Claimant and her brother, Ariel Stibel, whom she represents in his claim, are the only two named beneficiaries who have submitted a claim. Samuel Stibel's inheritance certificate indicated that the Claimant and her brother were to have equal shares of his estate. Accordingly, the Claimant and Ariel Stibel are each entitled to one-half of the total Award Amendment amount.

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