



Anselm S. Herrmann
ATTORNEY AT LAW
IN ASSOCIATION WITH
McCARTHY CRUYWAGEN (Randburg)

MAR 17 2004

LEGAL SERVICES

Anselm S. Herrmann B.A LL.B

YOUR REF :

OUR REF:

DATE : 7 March 2004

107 Oxford Road
Rosebank 2196
Johannesburg
Tel: (011) 880-2091
International 27 (11) 880-2091
Telefax (011)880-2711
e-mail:hermlaw@global.co.za
P O Box 2521 Houghton 2041
Docex No. 28 Rosebank

Hon. Edward R. Korman
Special Master Judah Gribetz
Holocaust Victim Assets Litigation
P.O. Box 8300
San Francisco, California 94128-8300

Dear Judge Korman and Mr. Gribetz

IN RE: HOLOCAUST VICTIM ASSETS LITIGATION

I submit herewith comments on certain proposals which have been lodged pursuant to the Order in Case no. CV 96-4849 (ERK.)(MDG) (Consolidated with CV 96-5161 and CV 97-461) dated December 17, 2003 which specifies March 12, 2004 as the latest date for submission of comments on the proposals.

1. My comments which are confined to three of the proposals being those of E.Randol Schoenberg of the Law Offices of Burris.& Schoenberg, Anonymous, and Ms. D. follow hereunder.

2. I am a claimant(as is my sister) our claims having been submitted in response to the published lists by the Claims Resolution Tribunal (CRT) on 5 February 2001.
3. The CRT has allocated 10 claim numbers to each of us which claims relate to the deposited assets class.
4. All three proposals on which I comment are opposed to a reduction and a reallocation of the \$ 800 million earmarked for claimants of deposited assets. At this stage, the proposals advocate that distribution and reallocation occur only when all or most of the claims have been finally adjudicated upon. For the record I agree in principle with the proposals to delay a reallocation until the current claimants have been paid their full awards.
5. The delay in a reallocation will ensure compliance with the Special Master's responsibilities, the Distribution Plan and the claims process, and Settlement Agreement which I cite from the "*NOTICE OF SPECIAL MASTER'S INTERIM REPORT ON DISTRIBUTION, RECOMMENDATIONS FOR ALLOCATION OF POSSIBLE FUNDS AND THE REQUEST FOR PROPOSALS FOR ALLOCATION OF POSSIBLE UNCLAIMED RESIDUAL FUNDS*"... have placed "priority upon returning to their rightful owners 'the sums that Swiss banks have been holding for them for more than half a century,'" a priority the Court determined to be "appropriate" when it adopted the Distribution Plan in its entirety. The Court more recently has described these claims as "the heart of this

case.” The Court of Appeals similarly recognized the preeminence of the Deposited Assets claims in upholding the Distribution Plan”.

6. Chief Judge Korman who presides over the Court which administers the distribution plan for the \$800 million for account holders in his Memorandum and Order dated February 2004 quotes Court Helen B. Junz, a Bergier Commissioner in an Analysis of Swiss Bank Behavior. Junz states at 2. “The banks systematically put aside the interests of the clients they had so ardently solicited with assurances that their assets would be kept safe for them and theirs, in favor of business interests they perceived at that moment to be more promising”.

There is thus on the Court an analogous fiduciary duty to that which the Swiss Banks so woefully neglected.

7. I attach hereto marked “Appendix A” U.S Newswire dated October 27 2003 with the heading “Immediate Allocation of \$60 Million For Holocaust Survivors Sought By Master, Lead Settlement Counsel; Interim Report Also Outlines Further Allocation Considerations”. In numbered paragraph 2 thereof information is requested from the CRT as to the probable existence and amount of unclaimed funds, if any, that will be available for possible reallocation and distribution. In numbered paragraph 3 there is a call to reallocate substantially all unclaimed funds, if any, to the Looted Assets Class....

8. Relevant to my comments which follow are the number of awards to date and the total amount awarded. Chief Judge Korman in the most recent Memorandum and Order states that 1934 claimants have received \$150, 589, 699. Special Master Gribetz states in his Interim Report of October 2003 that 1751 claimants have received \$131.5 million and the CRT web site updated February 1, 2004 reflects 1105 claimants having received \$133 million. Whilst the disparity may indicate the unreliability of the information I will confine myself to that of the CRT data, as it will make minimal difference to the comments that I wish to make.
9. According to this data the number of awards certified by the tribunal and approved by the court is 1105 in a total amount awarded of \$133 million. This number of awards constitutes 9.21% of the 12,000 matched accounts and is 3.43% out of the total number of claims filed namely, 33,496. The amount awarded \$133 million constitutes 16.63% of the total funds available, namely \$800 million which Special Master Paul Volcker deemed adequate following the forensic audit by his committee. The current level of awards in relation to the claims which have been finalized indicates the inadequacy of the \$800 million. Article 31 of the Rules Governing the Claims Resolution Process prescribes that awards must be made in full.
10. Thirty months have elapsed since the CRT commenced its consideration of and making of awards and to date have completed 1105 which is an average of

approximately 37 per month. At the current rate the 11,000 remaining matched claims will take 24 years to finalize and the total number of the remaining claims 73 years.

11. I attach hereto marked "Appendix B", article in 'swissinfo' dated August 12 2003, wherein it is reported in the first paragraph on the second page, that "... lawyers responsible for overseeing the payments say the sum of \$800 million for dormant account claimants is too high. They say a total amount of between \$300 and \$400 million would suffice."
12. Chief Judge Korman in "In Re: Holocaust Victim Assets Litigation" in the Memorandum & Order dated February 2004 at page 35 explains that the Data Librarian will provide the CRT with whatever relevant information exists for the account, only if the CRT is able to match the name of a claimant to a name on an account. One must therefore query how the lawyers responsible for overseeing the payments, are able to determine the funds required when the number of claims completed is so miniscule. Obviously these lawyers can only have had the information confined to the finalized claims from the Data Librarian.
13. I attach hereto marked "Appendix C" an article in New York Lawyer, dated February 20, 2004, the second paragraph of which states "...a special master appointed by Judge Korman reported that "... about half the \$800 million the settlement had allocated to compensate families that had lost funds held in Swiss bank accounts had not been paid out and would have to be reallocated for other

purposes.”

I respectfully submit that the families have obviously not been paid out as only a limited number of claims have been dealt with at this stage.

14. I further attach hereto “Appendix D” being swissinfo dated February 29, 2004 on page 2 of which under the heading **Disputed distribution** the following is stated: "There is also an ongoing debate over how to distribute the remaining \$600 million from the settlement funds. To date, only \$150 million has been paid out of the pool of \$800 million destined for the claimants. Korman is believed to want to keep some money to cover potential claims arising from the disputed accounts...."

15. I refer to the order of the Chief Judge Korman in case number CV 96-4849 (ERK.) (MDG) consolidated with CV 96-5161 and CV 97-461) dated December 17, 2003 granting extensions. One such extension is granted “for the CRT’s analysis of amount of unclaimed residual funds, if any, and Special Master’s final recommendations for the distribution of residual funds: April 16, 2004 ."

On a reading of “Appendix D” and the use by Judge Korman of the words final recommendations, one can only conclude that the reallocation of the residual funds is already *fait accompli*.

16. I draw attention to Chief Judge Korman’s Order of November 22, 2000 accepting the Special Master’s recommendations for a distribution to the claimants as stage

1 and then a distribution of residual funds as stage 2. Clearly it was envisaged that stage 2 would only commence when stage 1 was complete.

17. I draw attention to the proposal of E. Randol Schoenberg at page 2 that to date Att. Schoenberg has encountered extreme difficulty in obtaining information about pending claims from the CRT. He has also attempted to discover the status of the claims without much success.

18. Similarly I have only received two letters from the CRT to the effect that if my claims are not resolved in 2002 they will be so resolved in 2003. Save for one telephone call from a CRT attorney to clarify whether I was legally represented or not, I have had no response to my inquiries. I am completely ignorant as to the present status of my claims.

19. In view of the foregoing it is difficult to perceive how a proposed reallocation can be considered at this time. Att. Schoenberg and my matters are clearly indicative of the remaining claimants with unresolved claims.

20. Additionally, there is another obvious constraint against a reallocation before completion of stage 1 and that is one relating to fairness, as a reduction of the available funding before completion would be inequitable to those who have outstanding claims.

21. Attached hereto swissinfo dated June 11 2002 marked "Appendix E" wherein it is reported that Special Master Paul Volcker in an endeavor to expedite the process changed the rules giving in-house lawyers the task of drafting decisions on payouts rather than using a panel of eminent part-time and independent claims judges. This coincided as appears in the fifth paragraph with 17 independent arbitrators resigning. It is important to note that apparently these arbitrators departed in anger at plans to streamline the tribunal's payouts. It was also reported that their caseload was too small or nonexistent. In view of the extraordinary slow rate of finalizing claims the departure of its arbitrators is significant.

22. Despite my comments supporting objections at this stage to a redistribution, I also understand the desire which organizations have to assist the Holocaust survivors and I record my agreement with Att. Schoenberg's first suggestion to the Court and the Special Master that the CRT process should be speeded up significantly.

23. I set out below my proposals to the Court and the Special Master as to how to expedite the CRT process substantially as I appreciate that there is obviously a major problem in that the claims were due to be finalized, first by the end of 2002 and then by the end of 2003 but the finalization of the claims in reality has hardly commenced. I am aware that the Court which administers the funds needs to have the task completed soon as the administration is scheduled to end shortly.

Proposals

- a. The Rules Governing The Claims Resolution Process and in particular Articles 18, 24 and 31 be strictly adhered to so as to confine the number of claimants at this stage to those who submitted their claims timeously, namely by the 5th August 2001.
- b. The CRT should alter its rules to introduce a consensual process whereby the in-house lawyers, empowered by Special Master Paul Volcker, who currently have the task of drafting decisions on payouts should be obliged to communicate with the claimants and endeavor to introduce a consensual process for making the award.
- c. In regard to this consensual process, the in-house lawyer shall furnish the claimant with the relevant information relating to the claim obtained from the Data Librarian. This information should be confined to the amount due on the account and confirmed by an independent auditor. The amount shall be the subject of an offer to the claimant. Claimants however should not be barred from supplementing information in support of their claims.
- d. The negotiations to reach consensus between the in-house lawyer and the claimant can be conducted either with the claimant in person or the claimant's legal representative in the most practical manner that is by e-mail or facsimile so as to

ensure a speedy conclusion. It is envisaged that such a consensual basis will allow for prompt payment arrangements encouraging speedy settlement.

- e. In order to expedite the claims the negotiations should be as informal as possible and conducted in a co-operative manner particularly in regard to full disclosure as to the due amount on the account. For the consensual system to operate efficiently, it is suggested that the in-house lawyers be instructed that the objective is not to negotiate a reduced amount to the claimants but the correct amount that is due.

In conclusion, I comment that I agree with the proposals that any *cy pres* distribution from the deposited asset fund be delayed until the claims have been finally adjudicated on.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Anselm S. Herrmann', with a stylized flourish at the end.

ANSELM S. HERRMANN

P.S. I shall be absent from office from the 31 March 2004 to the 17 April 2004. In the event that you need to contact me, you can contact me via my daughter Robyn Berzack in Atlanta, GA on 404 846 8688 (H) or 770 325 5912 (W).

Immediate Allocation of \$60 Million for Holocaust Survivors Sought by Special Master, Lead Settlement Counsel; Interim Report Also Outlines Further Allocation Considerations

10/27/2003 9:53:00 AM

To: National Desk

Contact: Tim McHugh, 202-686-4111, for Holocaust Victim Assets Litigation

NEW YORK, Oct. 27 /U.S. Newswire/ -- Special Master Judah Gribetz and Lead Settlement Counsel Burt Neuborne have requested that Chief Judge Edward R. Korman of: In re Holocaust Victim Assets Litigation, No. CV-96-4849 (ERK) (MDG), to take the following steps in response to the Interim Report of the Special Master, filed on Oct. 2, and available to view in full at <http://www.swissbankclaims.com>:

1. Order the immediate allocation of \$60 million from available interest on the settlement fund to the Looted Assets class for the provision of food, clothing, medicine, shelter and the necessities of life directly to the poorest survivors of the Holocaust over a 7-year period approximating their life expectancies, utilizing the same allocation formula and the same distribution agencies that were used in connection with the original allocation and first supplemental distribution in 2002.
2. Request the Claims Resolution Tribunal in Zurich to provide information to the Special Masters and the Court on or about March 15, 2004, as to the probable existence and amount of unclaimed funds, if any, that will be available for possible re-allocation and distribution.
3. Re-allocate substantially all unclaimed funds, if any, to the Looted Assets class to be used to support the poorest Holocaust survivors during the remainder of their lives.
4. Invite interested members of the community to submit, by Dec. 31, 2003, further suggestions and reliable information concerning the fairest and most efficient allocation and distribution of unclaimed funds, if any, including information concerning demographic studies on the geographical dispersion of poor survivors, and social and economic data on the relative needs of poor survivors residing in different parts of the world, together with suggestions concerning the agencies to be entrusted with the distribution of the necessities of life to the poorest survivors.

Suggestions concerning the allocation and distribution of unclaimed funds, if any, should be postmarked on or before Dec. 31, 2003, and mailed to the following address:



swiss

switzerland's news and information platform

search

- [Main Page](#)
- [International](#)
- [Swiss Affairs](#)
- [Business](#)
- [Sci & Tech](#)
- [Culture](#)
- [Travel](#)
- [Weather](#)
- [Multimedia](#)
- [In Depth](#)
- [Services](#)
- [Search](#)
- [Maps](#)
- [Swisslinks](#)
- [Swisshelpdesk](#)
- [Newsletter](#)
- [Mobile](#)
- [Freemail](#)
- [About Us](#)
- [Contact](#)
- [Sitemap](#)
- [Site Help](#)
-

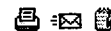
swissinfo for the **SWISS ABROAD**

Sunday 07.03.2004, CET 23:16

Appendix B

Holocaust cash slow to reach claimants

swissinfo August 12, 2003 8:57 AM



Holocaust victims are facing a long wait for payments (Keystone)

Five years after Swiss banks set up a \$1.25 billion (SFr1.7 billion) fund for Jewish victims of the Nazis, only a third of the money has been distributed.

Jewish organisations representing claimants say they want a review of the restitution process in a bid to speed up payouts.

RELATED ITEMS

- [Holocaust lawyer paid \\$1 million](#)
- [More Swiss bank money for Nazi victims](#)
- [Volcker defends fast-track handout of Holocaust money](#)

The global accord between Jewish plaintiff groups and Swiss banks Credit Suisse and UBS was signed on August 12, 1998.

Under the agreement, the banks placed \$1.25 billion into a fund in exchange for the dropping of all class action litigation against them in the United States.

Some \$800 million of the fund is intended for the owners of dormant Holocaust-era accounts and their heirs.

The remaining \$425 million is designated for slave labourers, refugees turned away at the Swiss border when trying to escape Nazi Germany, and for Holocaust survivors now living in poverty.

But the process of getting the money to the victims has been slow. The distribution plan, for example, was only introduced in November 2000.

By July this year, only \$125.9 million had been paid out to 999 claimants, according to the Zurich-based Claims Resolution Tribunal (CRT). This is out of a total of 33,000 claims.

Jewish organisations involved in the process plan to meet within the next few weeks to discuss what to do next.

Holocaust survivors

Five years ago when the fund was drawn up, speedy restitution was seen as a prime concern due to the advanced age of many Holocaust survivors.

In June last year, Paul Volcker, one of the heads of the CRT, said the system of handing out the money needed to be simplified. The claims process, he added, was too cumbersome.

Meanwhile, lawyers responsible for overseeing the payments say the sum of \$800 million for dormant account claimants is too high. They say a total amount of between \$300 and \$400 million would suffice.

This has led to disagreements over how the remainder of the \$800 million should be spent. Those close to Israël Singer, the former secretary general of the World Jewish Congress, would like to see the funds spent on Jewish cultural projects.

This is a view endorsed by the Lucerne historian Thomas Maissen who says there are not enough legitimate claimants to account for the money.

Key Facts

- The Claims Resolution Tribunal is responsible for processing claims.
- It must decide whether a claimant has "plausibly demonstrated that a policyholder, beneficiary, or insured person was a victim or target of Nazi persecution".
- The claimant must also show that they are the rightful beneficiary.

In Brief

On August 12, 1998, Swiss banks UBS and Credit Suisse agreed to create a fund of \$1.25 billion for Jewish victims of the Holocaust.

The distribution plan for the funds was only introduced in November 2000.

Only \$125.9 million of the \$800 million set aside in the fund for owners of dormant Swiss bank accounts and their heirs has been handed out so far.

Lawyers representing claimants and those overseeing the payouts are due to meet to thrash out ways of speeding up the process.

Related Sites

- [World Jewish Congress](#)
- [Claims Resolution Tribunal](#)

But numerous small organisations representing Holocaust victims insist the money should go directly to either the survivors or those eligible for inheritance.

Burt Neuborne, the senior lawyer representing claimants, and Judah Gribetz, the lawyer responsible for overseeing how the money is spent, are due to announce shortly the date for a meeting of interested parties.

Nazi era

A five-year probe into Switzerland's wartime past, whose findings were published last year, uncovered major failings in Switzerland's policy during the Nazi era.


The Independent Commission of Experts, headed by Jean-François Bergier, highlighted three particular areas: treatment of refugees, cooperation with the Nazi regime and restitution.


According to the Commission, 24,000 refugees - mainly Jews - were turned away by border guards during the Second World War.


The ICE also found that business and financial institutions did little to help victims of the Nazis regain possession of their assets.

An investigation by the CRT's Paul Volcker in 1999 found more than 50,000 dormant accounts possibly belonging to Holocaust victims in Swiss banks.

swissinfo with agencies

 [Print this story](#)

 [Send this story to a friend](#)

 [Send us your thoughts on this story](#)

© Copyright [swissinfo SRI](#)

[Swiss Radio International](#) - an enterprise of [SRG SSR idée suisse](#)

New York Lawyer

For lawyers on the verge . . .

Advertisement:

Get a sneak peek at WordPerfect® Office 11—the intelligent choice for office productivity.



[Home](#) | [Classified Ads](#) | [Message Boards](#)

A New York Law Journal publication

Search

[Advanced Search](#)

Law Firms

[Associate Pay & Layoffs](#)

[Double Billing](#)

[Law Firm](#)

[Recruiting Guide](#)

[Law Firms A to Z](#)

[The NYLJ 100](#)

[The AmLaw Midlevel](#)

[Associates Survey](#)

[New Partners](#)

Beyond Firms

[Best Legal Web Sites](#)

[Law 101](#)

[Passing the Bar Exam](#)

[WTC Attack](#)

[NYLJ Fiction Contest](#)

Get Advice

[Advice for the Lawlorn](#)

[Crossroads](#)

[Message Boards](#)

[Work/Life Wisdom](#)

Services

[Contact Us](#)

[Corrections](#)

[Make Us Your](#)

[Home Page](#)

[Shop American](#)

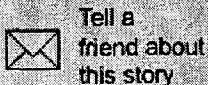
[Lawyer Media](#)

[This Week's](#)

[Public Notices](#)

[Today's Classified Ads](#)

[Who We Are](#)



News Watch

NY Judge Blasts Swiss Banks Over Holocaust Settlement

[New York Lawyer](#)
February 20, 2004

By Daniel Wise
[New York Law Journal](#)

Eastern District Chief Judge Edward R. Korman yesterday blasted the Swiss banks for "egregious mischaracterizations" in their comments on proposals to redistribute roughly one-third of the \$1.3 billion they paid to settle Holocaust-related claims.

In a report issued last fall, a special master appointed by Judge Korman reported that about half the \$800 million the settlement had allocated to compensate families that had lost funds held in Swiss bank accounts had not been paid out and would have to be reallocated for other purposes.

Judge Korman denounced the banks' claim that they did not destroy any records that would have made it more difficult for the court to distribute the funds. The banks' claims, Judge Korman wrote *In re: Holocaust Victim Assets*, 96-4849, are reminiscent of the "theory that 'if you tell a lie big enough and keep repeating it, people will eventually come to believe it.'"

Promotions

Let's Solo



ADAM FREEDMAN

February 25
at 7 pm
Barnes & Noble
Broadway & 66th
New York City

[CLICK FOR DETAILS](#)

LUTZ ASSET RESEARCH

800-999-CASH
800-999-2274



- Daily Legal Alert E-mails
- Searchable Databases
- Full Access to New & Archived Features
- New York Court Information

[nylj.com](#)

[click here](#)

CALL TODAY
800-940-9949

OR

[CLICK HERE FOR INFORMATION](#)



SWISS

SWITZERLAND'S NEWS AND INFORMATION PLATFORM

search

Main Page

International

Swiss Affairs

Business

Sci & Tech

Culture

Travel

Weather

Multimedia

In Depth

Services

Search

Maps

Swisslinks

Swisshelpdesk

Newsletter

Mobile

Freemail

About us

Contact

Sitemap

Site Help

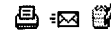
swissinfo

swissinfo for the
SWISS ABROAD

Sunday 07.03.2004, CET 23:25

Banks seek to avoid fresh row over Holocaust funds

swissinfo February 29, 2004 6:57 PM



A Russian survivor of the Holocaust collects her compensation cheque (Keystone)

The dispute over the distribution of a \$1.25 billion (SFr1.64 billion) settlement between Swiss banks and Holocaust survivors has stepped up a notch.

Burt Neuborne, who represents the survivors' lawyers, reportedly made a secret visit to Switzerland last week to discuss a fresh lawsuit against the banks.

RELATED ITEMS

- [Bankers deny obstruction over Holocaust funds](#)
- [Holocaust cash slow to reach claimants](#)
- [More Swiss bank money for Nazi victims](#)

Shortly before his trip, Neuborne said that a lawsuit would be launched against Swiss banks in a bid to get them to release details of 15,000 accounts belonging to "potential" Holocaust victims.

Sources say Neuborne did this in consultation with Edward Korman, the New York-based judge who presided over the class-action suit brought by Jewish organisations and Holocaust survivors against Swiss banks.

Swiss bankers have confirmed that Neuborne, who is also the lead counsel for Jewish groups and Holocaust victims, did travel to Zurich on their invitation.

Banking sources said the discussions had been constructive: Neumann was reportedly open to negotiations and was prepared to work with the banks and their legal representatives in the United States.

But the institutions said they were not prepared to reconsider the 1998 settlement, although they wanted to appease the concerns of those represented by Neuborne.

The banks added that, under the terms of the agreement, information pertaining to some of the disputed accounts could be accessed in certain circumstances.

Neuborne himself has not commented on the latest developments.

Banks under attack

Neuborne's trip follows hot on the heels of Korman's broadside against UBS and Credit Suisse, which he accused of systematically lying about the disputed 15,000 Nazi-era accounts.

The US judge said they were trying to "delay justice and prevent access to the truth" by restricting access to the accounts.

Korman also told the "New York Times" that the banks had destroyed information pertaining to the accounts.

Paul Volcker, who headed an international commission investigating the Holocaust assets, says he does not quite understand what all the fuss is about.

According to the former chairman of the American Federal Reserve Board, the banks may have destroyed documents concerning Holocaust accounts, but Volcker does not believe that there was any policy to do so systematically.

But Volcker agrees that the banks should be more flexible and should open the

Key Facts

- UBS and Credit Suisse agreed on a global settlement with Jewish organisations and Holocaust victims in August 1998.
- The two banks agreed to pay \$1.25 billion in four instalments over three years.
- The money went into a fund in exchange for the dropping of all class-action litigation against them in the United States. Boycotts and threats of boycotts were also dropped
- Action against the Swiss government and the Swiss National Bank was also stopped.

Related Sites

- [Switzerland and the Holocaust assets](#)
- [Independent Commission of Experts Switzerland - Second World War \(ICE\)](#)

accounts to greater scrutiny.

Disputed distribution

There is also an ongoing debate over how to distribute the remaining \$600 million from the settlement funds.

To date, only around \$150 million has been paid out of a pool of \$800 million destined for claimants.

Korman is believed to want to keep some money to cover potential claims arising from the disputed accounts.

There are dozens of proposals on how to use the remaining funds sitting on the judge's desk in Brooklyn – most of them from Jewish groups.

One of the proposals suggests spending over \$130 million on programmes in the former Soviet Union. Another wants the money to help Holocaust survivors living in Switzerland.

One project has proposed that the funds should go towards erecting tombstones in Poland. But, according to Neuborne, the court has ruled that the funds from the settlement can only go to survivors and not to memorials.

Israeli share


There is also a wrangle over which countries should get the money.


The Israeli government, along the World Jewish Restitution Organisation, has been lobbying for a 48 per cent share of the funds, leaving only 17 per cent for the former Soviet states.


The money would not, however, go to the Israeli state for redistribution, but would be given to aid organisations. But Israel is not alone in wanting a bigger share.

Members of the Holocaust Survivors Fund are also fighting for more money for victims of Nazism living in the United States.

swissinfo, based on an article previously published by NZZ

 [Print this story](#)

 [Send this story to a friend](#)

 [Send us your thoughts on this story](#)

© Copyright swissinfo SRI

Swiss Radio International - an enterprise of SRG SSR idée suisse



swiss

switzerland's news and information platform

search

Main Page

International

Swiss Affairs

Business

Sci & Tech

Culture

Travel

Weather

Multimedia

In Depth

Service

Search

Maps

Swisslinks

Swisshelpdesk

Newsletter

Mobile

Freemail

About us

Contact

Sitemap

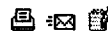
Site Help



Sunday 07.03.2004, CET 23:27

Volcker defends fast-track handout of Holocaust money

swissinfo June 11, 2002 9:41 AM



Volcker is to take the final decisions regarding the payouts for dormant account holders (Keystone)

The Swiss-based tribunal responsible for settling Holocaust era claims has defended plans to simplify the process.

Paul Volcker, a so-called "Special Master" of the Zurich-based Claims Resolution Tribunal (CRT), said he hoped \$800 million - designated for holders of dormant accounts in Swiss banks - would be distributed to some 36,000 applicants by year's end.

Volcker's comments came several days after the CRT announced it was giving in-house lawyers the task of drafting decisions on payouts - rather than using a panel of eminent part-time and independent claims judges.

The tribunal has also changed its rules about who can apply for the money, opening the process to people such as the stepsons and stepdaughters of dormant account holders.

Volcker, a former United States Federal Reserve Board president, will have responsibility for taking final decisions on payouts, alongside the tribunal's second Special Master, Michael Bradfield.

The CRT has come under media scrutiny in recent days, amid revelations that ten of the tribunal's 17 independent arbitrators have resigned, including its general secretary, Veijo Heiskanen.

According to several reports, some of the arbitrators - who include high-profile judicial figures from around the world - have departed in anger at plans to streamline the tribunal's payouts. Others have reportedly said their caseload has been too small or non-existent.

The tribunal was established last year under the direction of US District Court judge Edward Korman as part of a \$1.25 billion settlement between Swiss banks and Jewish plaintiffs' groups in 1998.

Trickle of compensation

However, questions have been raised by the fact that only \$16.9 million has been paid to 135 claimants. When it started in August last year, the tribunal hoped to distribute all the money within two years.

Switzerland's banks have faced years of criticism over their wartime record, and their handling of Nazi Holocaust victim's accounts. But despite the settlement, the issue continues to haunt them.

On Sunday, the weekly Zurich-based "NZZ am Sonntag" newspaper said that a conference call last week between Korman and the CRT staff - billed as a pep talk - had seen the American judge launch a fresh attack against Swiss banks.

Korman reportedly told tribunal staff that the banks had "stolen" by reneging on a promise to publish "the entire list of dormant accounts on the internet and to give complete access to their documents".

According to the newspaper, Korman also said that young Americans had cleared up every mess in Europe during the 20th century; that America had made the continent everything it is today, and; that Hitler had Switzerland "in the bag" during the war.

Silence on Korman

Speaking in Zurich on Monday after visiting the CRT, Volcker refused to comment on

Related Sites

- [Independent Committee of Eminent Persons \(Volcker Commission\)](#)
- [Independent Commission of Experts \(Bergier Commission\)](#)
- [Claims Resolution Tribunal](#)
- [Dormant accounts](#)
- [Swiss Bankers' Association](#)
- [swissinfo: US judge criticises Swiss banks](#)
- [swissinfo: Probe lays bare Swiss wartime role](#)
- [swissinfo: Bergier commission reports on Swiss wartime role](#)

Korman's criticism.

However he said the banks had worked well throughout the whole process – although efficiency was a problem.


He said the tribunal's previous structure had made the resolution of claims on dormant accounts too slow.


The tribunal's decision to speed-up its resolution process is being linked to the recent release of a critical historical study into Switzerland's World War Two activities.


Headed by Swiss historian Jean-Francois Bergier, the study found – among many things – that "transfers of Nazi victim accounts to Nazi authorities may have been significantly larger than earlier identified".

It also suggested that Swiss banks after the war adopted a common approach "that was aimed at actively misinforming or misleading Nazi victims or their heirs who made inquiries to Swiss banks about their accounts".

By Jacob Greber

 [Print this story](#)

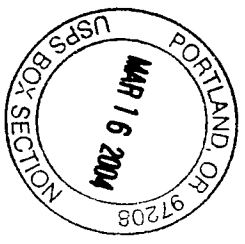
 [Send this story to a friend](#)

 [Send us your thoughts on this story](#)

© Copyright swissinfo SRI

Swiss Radio International - an enterprise of SRG SSR idée suisse

VERY URGENT



THIS HAS BEEN SCANNED.
Addressee
 Attempted
 Delivered

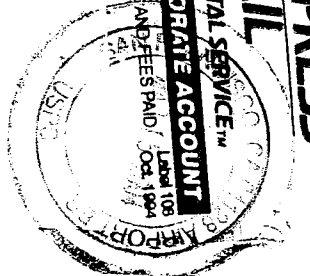
PH#5700 1-800-222-1598

FOR PICKUP OR TRACKING CALL 1-800-222-1811



EXPRESS MAIL

UNITED STATES POSTAL SERVICE™
CORPORATE ACCOUNT
POSTAGE AND FEES PAID / Oct 1 994 / 108



Swiss Banks
correspondence 780



EXPRESS MAIL
UNITED STATES POSTAL SERVICE™
CUSTOM DESIGNED SERVICE

FROM:
POORMAN DOUGLAS
PO BOX 8039
SAN FRANCISCO CA 94128-8039

Claim at: AMF PO
or Deliver to:

Time Due
0902

**HOLD FOR POORMAN DOUGLAS
AT MAIN POST OFFICE
715 NW HOYT ST
PORTLAND OR 97208-9998**

PRESS HARD You are making 4 copies.

Received from Customer		Received by Delivery Unit	
Date	Time	Date	Time
3-15-04	1400		
By		By	
<i>[Signature]</i>			

Agreement No.	X970812005
Weight	2 lbs. 9 ozs.
Pouch	1 of 1
Pick-up Charge	\$ 0.25
Basic Rate	\$ 18.10
Delivery/Charge (Domestic Only)	\$ 0
Return Receipt Service	\$
Show to whom and date delivered	\$
Show to whom, date and address of delivery	\$
Total Postage + Fees	\$ 30.65

PS Form 5625-C August 1995

Apply Postage on Reverse of Copy 2

The Express Mail number from the backing and retain for your records.

Mailing Label, Service Analysis and Proof of Delivery - Copy 1

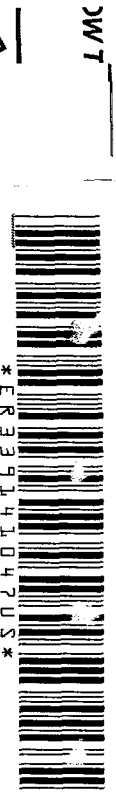
Detach here to remove copies

4. DROP OFF/PICK UP

Call 1-800-222-1811 for our convenient pick-up service (One low fee no matter how many pieces) or drop off your Express Mail package at a post office.

EXPRESS MAIL

UNITED STATES POSTAL SERVICE®



ER339J4J047US

Addresssee Copy
Label 11-B September 2002



www.usps.com

PHILIP
ROSMERLE, GR
MAR 08 04
30876
INCLINT

II/REL
\$15.40
00049363-19
USE ONL



UNITED STATES POSTAL SERVICE®

Post Office To Addressee

DELIVERY (POSTAL USE ONLY)

Delivery Attempt	Time	Employee Signature
Mo. Day	<input type="checkbox"/> AM <input type="checkbox"/> PM	
Delivery Attempt	Time	Employee Signature
Mo. Day	<input type="checkbox"/> AM <input type="checkbox"/> PM	
Delivery Date	Time	Employee Signature
Mo. Day	<input type="checkbox"/> AM <input type="checkbox"/> PM	

CUSTOMER USE ONLY

WAVER OF SIGNATURE (Domestic Only)
Additional merchandise insurance is void if waiver of signature is requested without obtaining signature of addressee's agent. If delivery employee judges that articles can be left in secure location and authorize that delivery, employee's signature constitutes valid proof of delivery.

Federal Agency Acct. No. or Postal Service Acct. No. _____

Customer Signature _____

NO DELIVERY
Weekend Holiday

TO: (PLEASE PRINT)

PHONE () _____

ZIP + 4

--	--	--	--	--	--	--	--	--	--	--	--

ORIGIN (POSTAL USE ONLY)

PO ZIP Code	Day of Delivery	Flat Rate Envelope
	<input type="checkbox"/> Next <input type="checkbox"/> Second	<input type="checkbox"/>
Date In	Postage	
Mo. Day Year	\$	
Time In	Return Receipt Fee	
<input type="checkbox"/> AM <input type="checkbox"/> PM		
Weight	COD Fee	Insurance Fee
lbs. ozs.	\$	\$
No Delivery <input type="checkbox"/> Weekend <input type="checkbox"/> Holiday <input type="checkbox"/>	Acceptance Clerk Initials	Total Postage & Fees
		\$

FROM: (PLEASE PRINT) PHONE () _____

FOR PICKUP OR TRACKING CALL 1-800-222-1811

www.usps.com

PRESS HARD. You are making 3 copies.

02/03