

**Holocaust Victim Assets Litigation
Case No. CV 96-4849**

**Swiss Banks Settlement Fund Distribution Statistics as of August 15, 2019
(Amounts Approved and Paid by the Court)**

	<u>Funds Authorized*</u>	<u>Funds Paid</u>	<u>Approved Claimants</u>
Deposited Assets Class	\$726,272,177	\$719,745,337	≅ 18,096
Looted Assets Class	\$259,271,791	\$258,771,791	≅ 237,464
Slave Labor Class I	\$287,133,350	\$280,212,703	198,023
Slave Labor Class II	\$826,500	\$696,448	570
Refugee Class	\$11,600,000	\$11,526,476	4,158
Insurance Awards	\$1,464,786	\$1,400,251	118
Incentive Awards ¹	\$575,000	\$575,000	7
Victim List Project ²	\$14,500,000	\$14,500,000	n/a
GRAND TOTAL:	\$ 1,301,643,604	\$ 1,287,428,006	≅ 458,436 claimants

* Two categories of information are presented here: (1) "Funds Authorized": amounts authorized by court order upon the Court's review and approval of materials analyzed, prepared and submitted by the administrative agencies in consultation with the Special Masters; and (2) "Funds Paid": amounts paid to individual claimants after their claims were approved by the Court. "Funds authorized" exceeded "funds paid" for the following reasons: (1) approved claimants could not be located despite numerous efforts to obtain contact information; (2) approved claimants passed away and no eligible heirs could be located; (3) approved claimants refused to accept payment and/or refused to complete documentation required to effectuate payment; and/or (4) in a limited number of cases, certain approved Deposited Assets Class awards were withdrawn by Court order as a result of information which came to the attention of the CRT subsequent to the authorization of such awards. In all instances, any funds authorized but unpaid were either applied to authorized but unfunded awards of the same class, or returned to the Settlement Fund for reauthorization and distribution to other class members. Accordingly, certain funds that were authorized but unpaid for one class (e.g., Deposited Assets) were reauthorized and distributed to another class (e.g., Looted Assets), and thus would be reflected twice under the "Funds Authorized" category, but once under the "Funds Paid" category. Under the Court's order of August 1, 2019 allocating residual funds to the looted assets class, "Barring no unanticipated expenses, the remaining \$500,000 will be transferred to the three organizations by January 30, 2020 bringing the final sum distributed to Holocaust victims and certain heirs under the Swiss Banks Settlement to approximately \$1.288 billion."

1. Deposited Assets

<u>Funds Authorized:</u>	\$726,272,177	<u>Funds Paid:</u>	\$719,745,337	awarded for 18,096 Holocaust victims or heirs³
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**CRT-II⁴
*Documented Awards***

Total Amount: **\$618,842,302**

Total Awards: 2,950
Total Accounts Awarded: 4,716
Average Award: \$185,263⁵
Average Account: \$116,602

**CRT-II
*Documented Awards***

Total Amount: **\$615,507,462**

Total Awards: 2,950
Total Accounts Awarded: 4,716
Average Award: \$184,130
Average Account: \$115,889

**awarded for 5,248
Holocaust victims or
heirs**

***Plausible Undocumented
Awards***

Total Amount: **\$89,245,382**
Total Awards: 12,301
Award Amount: \$7,250

***Plausible Undocumented
Awards***

Total Amount: **\$86,053,382**
Total Awards: 12,301
Award Amount: \$7,250

**awarded for 12,301
Holocaust victims or
heirs**

CRT-I

Total Amount: **\$18,184,493**

CRT-I

Total Amount: **\$18,184,493**

**awarded for 547
Holocaust victims or
heirs**

2. Looted Assets

(JDC, Claims Conference
and IOM)

Funds Paid: **\$258,771,791**

**allocated to programs
serving 237,464 needy
Holocaust victims⁶**

Jewish: \$232,698,228⁷

**162,288 Jewish
Holocaust victims
assisted**

Non-Jewish (10%): \$ 26,073,563

**75,176 non- Jewish
Holocaust victims
assisted**

Of Jewish Allocation:

Former Soviet Union (75%): \$ 174,120,157

Rest of World (25%): \$58,578,071

Israel (49.5%) \$29,004,807

Rest (50.5%) \$29,573,264

**3. Slave Labor I
(\$1,450 each)**

<u>Funds Authorized:</u>	\$287,133,350	<u>Funds Paid:</u>	\$280,212,703	awarded for 198,023 Holocaust victim claims approved
Claims Conference:	\$252,175,300	Claims Conference:	\$249,484,114	for 173,914 Jewish Holocaust victim claims approved
IOM:	\$34,958,050	IOM:	\$30,728,589	for 24,109 Roma, Jehovah's Witness, Homosexual and Disabled Holocaust victim claims approved

**4. Slave Labor II
(\$1,450 each)
(IOM only)**

<u>Funds Authorized:</u>	\$826,500	<u>Funds Paid:</u>	\$696,448	awarded for 570 Holocaust victim claims approved
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**5. Refugees (\$3,625
or \$725 each)**

<u>Funds Authorized:</u>	\$11,600,000	<u>Funds Paid:</u>	\$11,526,476	awarded for 4,158 Holocaust victim claims approved
Claims Conference:	\$10,783,650	Claims Conference:	\$10,743,425	for 3,923 Jewish Holocaust victim claims approved
IOM:	\$816,350	IOM:	\$783,051	for 235 Roma, Jehovah's Witness, Homosexual and Disabled Holocaust victim claims approved

**6. Insurance
Awards (CRT)⁸**

<u>Funds Authorized:</u>	\$1,464,786	<u>Funds Paid:</u>	\$1,400,251	awarded for 118 Holocaust victim claims approved
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¹ \$575,000 in payments were authorized to seven class members whom the Court determined provided "efforts [which] materially aided the plaintiff class." *See, e.g.*, Memorandum & Order, December 4, 2002.

² The Court has allocated \$14.5 million to the Victim List Project (approximately 1% of the \$1.287 billion that has been paid out; the latter amount exceeds the \$1.25 billion Settlement Fund).

³ The total number of approved claimants, 18,096, includes 5,248 claimants and represented parties (i.e., individuals who provided the CRT with Power of Attorney forms authorizing claimants to represent them) approved for awards based upon documentary evidence obtained from Swiss banks and other sources, under the process administered in Zurich by the CRT-II.

Additionally, the total number of approved claimants of Deposited Assets Class payments includes 12,596 claimants approved to receive Deposited Assets Class awards based upon their plausible undocumented claims ("Plausible Undocumented Awards" or "PUAs"), under the CRT-II process administered in New York under the Court's authority. Through continuing analysis of the bank files, documented awards subsequently were located for 295 individuals who had received PUA payments. For these 295 individuals, the PUAs were deducted from the amount of the documented award. Accordingly, the total number of claimants receiving plausible undocumented awards is reflected in these statistics as 12,301 rather than 12,596 because the additional 295 claimants already are included among the 5,248 individuals who received awards based upon bank records or other documentary evidence.

Finally, the total number of approved claimants of Deposited Assets Class payments includes 547 claimants approved under the CRT-I process who were paid by the Settlement Fund pursuant to the terms of the Settlement Agreement.

⁴ In addition to awards, at the recommendation of CRT-II, the Court issued an additional 98,819 decisions rejecting claims, consisting of (1) 6,673 denials, (2) 2,288 determinations of inadmissibility, and (3) 89,858 "No Match" Decisions.

(1) Denials were claims that the CRT determined to be ineligible for awards. There were a variety of bases for such determinations: (a) the claimant's relative and the account owner were not the same individual, based upon information in the bank records and/or other sources ("identity" denials); (b) the available evidence indicated that the account was closed properly and the account owner received the proceeds ("disposition denials"); (c) the claimant was not entitled to the claimed account, whether due to the absence of a family relationship to the account owner or for other reasons ("entitlement" denials); and (d) the name(s) of the relative(s) claimed to have owned Holocaust-era Swiss bank accounts, and the names of account owners made available to the CRT by the Swiss banks or located via other sources, did not match ("no match" denials).

(2) Inadmissibility decisions were claims that the CRT determined to be ineligible to participate in the Deposited Assets Class process. Under the terms of the Settlement Agreement, only the accounts of "Victims or Targets of Nazi Persecution" were payable from the Settlement Fund (with the exception of Slave Labor Class II, which was open to all Nazi victims). The Settlement Agreement defines "Victims or Targets of Nazi Persecution" as those who were, or were perceived to be, Jewish, Romani, Jehovah's Witness, disabled, or homosexual. Neither the CRT nor the Court had the authority to address Deposited Assets Class claims asserted on behalf of account owners who were not "victims or targets" as defined under the Settlement Agreement.

(3) "No Match" Decisions were issued when the CRT determined that there were no accounts in the Account History Database (AHD) matching to names of account owners that were provided to the CRT by the claimant. The AHD consisted of 36,138 accounts identified during the investigation of Swiss banks by the Independent Committee of Eminent Persons (ICEP or the Volcker Committee) as probably or possibly belonging to victims of Nazi persecution, augmented to 37,954 accounts through information obtained by the CRT from other sources such as archival records. The CRT used advanced name matching systems and computer programs in conducting its matching analysis. The CRT matched not only the names of persons specifically claimed to have owned a Swiss bank account, but the names of other family members identified by the claimant. More than 415,000 such names were provided by claimants and matched to the AHD.

⁵ In calculating the average values of documented CRT awards, four awards were excluded (three involving the same account owners) because their size would have skewed the results. These awards related to the three decisions issued in connection with *In re Österreichische Zuckerindustrie AG Syndicate* ("ÖZAG," also known as "Bloch-Bauer") (one decision issued on April 13, 2005 in the amount of \$21,860,325.09, and two decisions issued on December 29,

2006, in the amounts of \$15,688,718.34 and \$9,610,660.66, respectively); and the decision issued in *In re Löw* (\$12,030,605.95). The average values further exclude payments issued pursuant to three agreements approved by the Court: *In re Alfons and Maria Thorsch* (\$3,757,657.19); *In re Accounts of Paul Wittgenstein et al.* (\$6,063,918.88); and *In re the Assets of Siegfried Budge* (\$4,600,000).

⁶ Approximately 237,464 surviving Nazi victims have been compensated thus far from the Settlement Fund through programs serving the neediest members of the Looted Assets Class. The number of victims compensated through Looted Assets Class programs to date is derived from the following three sources:

(1) An estimated 27,599 Jewish victims were served by programs administered on the Court's behalf by the Conference on Jewish Material Claims Against Germany, Inc. (Claims Conference). See May 11, 2012 Letter of Greg Schneider, Claims Conference Executive Vice President. According to the Letter, "...As opposed to other classes under the Settlement such as Slave Labor Class I and Refugee Class in which a class member is entitled to one payment per lifetime, social services and emergency grants provided under Looted Assets Class may be given multiple times to the same Nazi victim during the [course] of the 10 year funding period. Indeed, many Nazi victims receiving an emergency grant under Looted Assets Class in one year will, in fact, require a second or third grant in the subsequent year(s). Concomitantly, not every Nazi victim will require multiple grants and further new clients are added. The result is that we do not have a cumulative list of the number of Nazi victims who benefited under Looted Assets; rather, annual totals of the number of Nazi victims served. By definition, the total cumulative number served over the ten year period to date must exceed any particular annual number served because, although many of the same Nazi victims are again served in a second year, many new clients are also added. The total number served cannot be lower than the total number of people served in years past; that service, once received, is counted toward the grand total of all people assisted even if they do not receive the same aid in later years. Therefore, surely, the number of Nazi victims aided under Looted Assets via the Claims Conference for the period July 1, 2001-December 31, 2011 exceeds the number of survivors served in a one-year period, namely 27,599."

(2) The Court's programs on behalf of Jewish Nazi victims in the Former Soviet Union were administered by the American Jewish Joint Distribution Committee (JDC) through its *Hesed* program. Since 2001, an estimated total of at least 134,689 Jewish Nazi victims have been served by the Looted Assets Class program in the FSU. See May 8, 2012 Letter of Herbert Block, Assistant Executive Vice President of the JDC. The total number of Jewish Nazi Victims served by the Looted Assets Class program in the FSU was calculated based on the average number of JDC clients who received services funded by the Swiss Banks Settlement Fund from the period of 2003 through 2005. As the May 8, 2012 Letter explains:

"From the period of July 2001 through December 2011, a total of 209,470 Jewish victims of Nazi persecution received welfare services as clients of the network of *Hesed* welfare centers in the Former Soviet Union (FSU), administered by the JDC. Some of these clients received services which were funded under the Looted Assets Class of the Swiss Banks Settlement...[F]or each year during the period 2003-2005, on average 64.3% of Jewish Nazi victims in the FSU received services funded by the Looted Assets Class of the Swiss Banks Settlement. As JDC does not track funding of services for individual clients by funding source across years, based on this average we estimate that the approximate total number of individual clients in the FSU who have been assisted to-date with Court funds to be at least 134,689¹. However, it is likely that, in fact, the number of clients served by Settlement funds is actually somewhat higher than calculated by this statistical averaging method. This is due to the fact that every year that Looted Assets Class services are provided, some number of individuals will be receiving services for the first time, even if the total number of persons served by the program in that year may have decreased. Thus, the cumulative number of persons served will be higher than the number derived by determining the average number of persons served in any given year or period of years. The cumulative number, however, is unavailable for the reasons described above.

¹ Each year food packages have been the service provided to the great[est] number of clients and therefore the percentage of clients who received this service was used to calculate the total clients served by Settlement funds. However, as the percentage of clients who received food packages funded by the Settlement decreased in 2006-2011 (as Settlement funds were used more for homecare services), if the 2006-2011 percentages were included in the calculation it would artificially and inaccurately decrease the total number of clients served."

(3) 75,176 non-Jewish victims (Roma, Jehovah's Witness, disabled and homosexual) were served by programs administered on the Court's behalf by the International Organization for Migration (IOM). See "Final Report on Assistance to Needy, Elderly Survivors of Nazi Persecution Humanitarian and Social Programmes", IOM-HSP 2006. In addition to the number of survivors described in the IOM's Final Report, new beneficiaries were assisted as a result of the Court's distribution of residual funds beginning in 2013.

⁷ The Court authorized the allocation of interest income that had accrued on funds transferred to the JDC and the Claims Conference, thereby increasing the amount allocated to Jewish class members by \$968,206. Accordingly, when adding this accrued interest to the principal, the amounts ultimately authorized for and distributed through programs administered by the JDC and the Claims Conference slightly exceeded the sum originally calculated utilizing the 90%/10% allocation between Jewish and non-Jewish class members. It is anticipated that the Court similarly will authorize the IOM to allocate accrued interest to needy survivors in connection with the IOM's disbursement of remaining residual funds.

⁸ The Swiss Banks Settlement Insurance Claims Process provided Nazi Victims and their heirs the opportunity to submit claims concerning policies purchased from certain insurance companies (the "Participating Companies") between 1920 and 1945 for review by the Claims Resolution Tribunal operated under the authority of the United States District Court for the Eastern District of New York ("CRT-II"). Under the terms of the Insurance Claims Process, the Settlement Agreement compensated claimants who demonstrated that they were the legitimate owners of or heirs to unpaid insurance policies issued prior to or during the Second World War by the Participating Companies. Claimants also were required to demonstrate that policyholders or policyholders' heirs were Victims or Targets of Nazi Persecution.