

## **ICHEIC OFFERS ADDITIONAL \$16 MILLION TO HOLOCAUST ERA INSURANCE CLAIMANTS FROM HUMANITARIAN CLAIMS FUNDS**

August 19, 2005 – Former Secretary of State and Chairman of the International Commission on Holocaust Era Insurance Claims (ICHEIC), Lawrence S. Eagleburger, announces that ICHEIC has offered approximately \$16 million to 11,000 Holocaust victims and their heirs. The new offers fall into two categories: (1) \$5.5 million for life insurance policies held with companies that were liquidated or nationalized after World War II and for which there are no present day successor companies; and (2) \$10.5 million for claims containing only anecdotal information referencing a Holocaust-era insurance policy and for which no supporting documentation could be found.

“These humanitarian claims payments are a critical component of ICHEIC’s overall mission: to pay previously uncompensated Holocaust-era insurance claims,” said Chairman Eagleburger. “I am particularly gratified that ICHEIC staff were able to research and evaluate these claims where companies could not be identified or no longer existed. These payments are going to individuals that otherwise would have been without recourse to any form of compensation for their Holocaust-era insurance claims.”

“While no amount of compensation in any form can make up for what Holocaust victims suffered,” he added, “these payments are an important step in addressing one particular aspect of the many wrongs of that time.”

These awards are being made from ICHEIC’s humanitarian funds. This is the second round of such payments in both categories. In November 2004, ICHEIC offered \$2.3 million in payments to Holocaust victims and their heirs, from ICHEIC humanitarian funds, for previously uncompensated European insurance policies of companies that were either nationalized or liquidated after World War II, and have no present day successors. ICHEIC anticipates making additional awards on claims in this category in the final months of 2005.

The nationalized, liquidated, or without successor policies claimed were written in Czechoslovakia, Poland, Hungary, Romania, Bulgaria, and Yugoslavia. Documentation supporting many of the claims reviewed was located by ICHEIC through its research in European archives and/or provided by claimants.

In March 2004, ICHEIC made approximately \$16 million in offers on the second category of claims, those containing only anecdotal evidence referencing a Holocaust-era insurance policy. The awards sent this week mark ICHEIC’s second large set of payments on claims in this category. Humanitarian payments of \$1,000 were made on a per claimant basis as symbolic acknowledgement of the fact that many insurance policy proceeds were never paid to victims of the Holocaust.

This latest announcement brings the total amount of offers ensured by the ICHEIC process to over \$143 million on approximately 33,000 claims.

The Holocaust Claims Processing Office, a division of the New York State Banking Department, as well as the Conference on Jewish Material Claims Against Germany (Claims Conference) provided technical assistance to ICHEIC in the claims process and will help facilitate payments in the months ahead.

The International Commission on Holocaust Era Insurance Claims (ICHEIC) was established in 1998 by the National Association of Insurance Commissioners (NAIC), in conjunction with several European insurance companies, European regulators, representatives of several Jewish organizations, and the State of Israel. ICHEIC is charged with establishing a just process that will expeditiously address the issue of unpaid insurance policies issued to victims of the Holocaust. For more information about ICHEIC, including the latest statistical report on the claims process, please visit [www.icheic.org](http://www.icheic.org).

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