HOLOCAUST ERA INSURANCE CLAIMS PROCESSING GUIDE

International Commission on Holocaust Era Insurance Claims (ICHEIC)
-DISCLAIMER-

THIS PROCESSING GUIDE IS NOT A LEGAL DOCUMENT.

For those interested in studying precise text from the:

-ICHEIC Memorandum of Understanding
-Implementing Agreement between Generali and the ICHEIC
-Implementing Organization Agreement between Generali, the ICHEIC and the Generali Trust Fund
-Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV)
-AXA, Winterthur, Zurich-ICHEIC Agreement
-Agreement between the ICHEIC and the Sjoa Foundation
-Agreement between the ICHEIC and the Buysse Commission
-Agreement between the ICHEIC and the Austrian General Settlement Fund

relevant sections of agreements have been referenced accordingly throughout this guide. The full text of several of these agreements can be found on the ICHEIC website (www.icheic.org). Copies of those agreements not posted on the ICHEIC website can be obtained by contacting the ICHEIC.
GUIDE OVERVIEW

This guide is intended as a tool to help both claimants and claims resolution professionals better understand (1) the overarching ICHEIC claims process; and (2) the ICHEIC rules and guidelines in addition to the rules and guidelines finalized under the ICHEIC's agreement with the German Foundation and the GDV.

The guide is divided into four main sections. The first section provides the reader with background information on the ICHEIC and various arrangements/agreements the ICHEIC has entered into to expand its reach/capabilities. Section two, by far the most complex section, is broadly divided into four distinct parts. This sections endeavors to describe the processing of claims that name a specific insurance company (so-called ‘named claims’ that are addressed in part one) and those that do not name a specific company (so-called ‘unnamed claims’ addressed in part two). Part three provides an explanation of the ICHEIC matching process, which aims to match unnamed claims to lists of insured individuals compiled by the companies and supplemented further by independent research ICHEIC has conducted. Section four, the final part of the guide, covers the appeals process.

**Note:** Claimants can find an ICHEIC claim form on the Web at www.icheic.org. The deadline for submission is December 31, 2003.
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SECTION ONE

BACKGROUND
BACKGROUND

THE MOU AND ESTABLISHMENT OF THE ICHEIC

On August 25, 1998, six European insurance companies (Allianz, AXA, Basler Leben, Generali, Zurich Financial Services, and Winterthur Leben) signed a Memorandum of Understanding (MOU) agreeing to process unpaid insurance claims belonging to victims of the Holocaust and their heirs. Additional original signatories included US insurance regulators from nearly all 50 States. The MOU was the product of negotiations among the European insurance companies, insurance regulators from the U.S., and representatives of a number of Jewish groups and the State of Israel.

The signatory insurance companies' agreement to process Holocaust Era insurance claims and the resulting MOU created the International Commission on Holocaust Era Insurance Claims (ICHEIC) the organization responsible for collecting and facilitating the signatory companies' processing of insurance claims from the Holocaust period. Upon execution of the MOU, the signatory companies established a fund to cover the ICHEIC expenses (with each company initially contributing $250,000) and agreed to process claims using guidelines established by the ICHEIC.

Following signature of the MOU, representatives from the signatory companies, the State of Israel, Jewish groups from around the world, and U.S. insurance regulators became members of the ICHEIC. Commission members appointed a Chairman of the ICHEIC and supported the hire of an internal ICHEIC staff. ICHEIC Members meet on a yearly basis to discuss accomplishments and challenges in both policy and operational areas.

Former Secretary of State Lawrence S. Eagleburger is Chairman of the ICHEIC and supported by two senior staff members, the Chief Operational Officer and the Chief Financial Officer. The ICHEIC’s two offices (in Washington, DC and London) have a combined staff of approximately 20 individuals whose primary responsibility is day-to-day claims processing, i.e. facilitating the transfer of claims to the companies and tracking their progress. This is done in close consultation with ICHEIC Members, to ensure that their views and concerns are considered at all levels throughout the process.

In February 2000, the ICHEIC claims process was launched with a global campaign designed to alert Holocaust survivors and their heirs to the possibility of claiming previously unpaid insurance policies from the Holocaust Era.

EXPANDING THE ICHEIC'S REACH BEYOND THE MOU SIGNATORY COMPANIES

The ICHEIC was the first organization of its kind to offer Holocaust survivors and their heirs an avenue other than litigation to pursue a claim against an insurance company at no cost. Initially, this

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1 Basler Leben resigned from ICHEIC shortly after signing the MOU and contributing money to the ICHEIC.
avenue was limited to the MOU signatory companies, prompting the ICHEIC to consult with additional companies and national and local industry, governmental and Jewish organizations responsible for Holocaust claims in their respective countries in an effort to coordinate potentially duplicative activities and broaden the ICHEIC’s scope by means of establishing partnerships. It is as a result of these efforts that Holocaust survivors and their heirs with claims against non-MOU European insurance companies also have the opportunity to have their claims processed and reviewed in accordance with ICHEIC rules and guidelines.3

Since the MOU was signed, the ICHEIC has reached numerous arrangements and agreements dealing with claims processing, which fall into the following categories:

1. Additional claims processing and financial agreements with MOU signatory companies;
2. Arrangements/agreements with governmental restitution/compensation organizations and/or industry associations representing insurers; and
3. Arrangements/agreements with Jewish restitution/compensation organizations.

The additional agreements and/or partnerships the ICHEIC has finalized to date are described below. They provide the structure of the ICHEIC claims process, the ICHEIC’s operating funds and, most importantly, the funds from which claimants are paid. Without exception, all of the organizations with which the ICHEIC has signed agreements have agreed to process claims in accordance with ICHEIC rules and guidelines, providing copies of all offers and denials to the ICHEIC.

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**Agreements with MOU Signatory Companies**

**GENERALI AND THE GENERALI TRUST FUND (GTF)**

In November 2000, the ICHEIC and representatives of the World Jewish Restitution Organization (“WJRO”) signed an Implementation Agreement with the Italian insurer Assicurazioni Generali S.p.A ("Generali"), a signatory of the MOU. In this agreement, the Italian insurer agreed to provide to ICHEIC $100 million plus interest for the settlement of all claims and humanitarian payments related to Generali’s Holocaust era insurance claims. This amount was in addition to the amount Generali had committed to already under the MOU. Under the Implementation Agreement, the ICHEIC agreed to select an implementing organization to process and settle all Holocaust era insurance claims on Generali and its subsidiaries received through the ICHEIC (except for claims on Generali’s subsidiaries in Germany and the Netherlands, which are handled through ICHEIC agreements with the German Foundation and the Sjoa Foundation, described below).

The Generali Fund in Memory of the Generali Insured in East and Central Europe Who Perished in the Holocaust (the Generali Trust Fund) in Jerusalem, Israel, was selected as the implementing organization and an agreement to this effect was signed in April 2001. The Agreement requires the

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3 Both the Sjoa Foundation and the Buysse Commission do not use ICHEIC Valuation Guidelines. Both Foundations calculate policies’ current values using a lower multiplier than defined by the ICHEIC Valuation Guidelines.
Generali Trust Fund (GTF) to process and make payment on valid ICHEIC claims against Generali (again, except for claims on Generali's subsidiaries in Germany and the Netherlands). The GTF is also bound by the Agreement to evaluate all Generali claims using the ICHEIC Standards of Proof and other ICHEIC rules and guidelines in accordance with Israeli law.\(^4\)

**AXA, WINTERTHUR AND ZURICH**

In April 2003, representatives from AXA, Winterthur and Zurich agreed with representatives from Jewish groups, the ICHEIC and representatives from the State of Israel on the terms of an agreement related to the processing of ICHEIC claims by AXA, Winterthur and Zurich (the **AWZ companies**). The AWZ Agreement adds $25 million to the funds available to the ICHEIC for claims processing and humanitarian initiatives.

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**Agreements/Arrangements with Governmental Restitution/Compensation Organizations and/or Insurance Industry Associations.**

**GERMANY**

*Background - Foundation "Remembrance, Responsibility and Future" (The German Foundation)*

On February 16, 1999, the Federal Chancellor of Germany announced the intention of German companies to establish a foundation to compensate forced laborers and others who suffered at the hands of German companies during the National Socialist era and World War II. On July 17, 2000 the Government of the Federal Republic of Germany and the Government of the United States of America agreed on the creation of a single Foundation "Remembrance, Responsibility and Future" (hereinafter referred to as the "German Foundation" of the "Foundation"). The German and U.S. Governments also agreed to the aim of an all-embracing and enduring legal peace for all German companies in respect of claims arising from the National Socialist era.

In the agreement between the Government of the Federal Republic of Germany (GOG) and the Government of the United States of America concerning the German Foundation, GOG agreed that insurance claims that (1) came within the scope of the current claims handling procedures adopted by the ICHEIC and (2) were made against German insurance companies, would be processed by the companies and the Gesamtverband der deutschen Versicherungswirtschaft (German Insurance Association) (hereinafter referred to as the GDV) on the basis of such procedures and on the basis of additional claims handling procedures that were to be agreed among the ICHEIC, the German Foundation and the GDV. The insurance portion of the German law provided for €281.211 million (DM 550 million) to be transferred to the ICHEIC, of which €102.259 million (DM 200 million) is for the payment of valid insurance claims and associated costs and €178.952

\(^4\) Implementing Organization Agreement between the ICHEIC and the Generali Fund in Memory of the Generali Insured in East and Central Europe Who Perished in the Holocaust (April 30, 2001).
million (DM 350 million) is for humanitarian purposes. In the event that the €102.259 million (DM 200 million) should prove insufficient to pay all valid claims, the Foundation will provide up to a further €25.565 million (DM 100 million). Any portion of the €102.259 million (DM 200 million) not needed for claims and associated costs will be available for additional humanitarian spending.

**The ICHEIC, the German Foundation and the German Insurance Association**

On October 16, 2002, the ICHEIC, the German Foundation, and the GDV reached agreement (hereinafter referred to as the "German Foundation Agreement") on the processing and payment of Holocaust era insurance claims against German companies. Following signature of the German Foundation Agreement, the Foundation transferred to the ICHEIC in full the €281.211 million (DM 550 million) provided under the German law.

The Agreement among the ICHEIC, the German Foundation and the GDV commits all German GDV member companies in operation from 1920-1945 to (1) process, (2) investigate and (3) award or deny (in compliance with ICHEIC rules and guidelines) Holocaust era insurance claims as defined by the ICHEIC and in the Agreement in accordance with agreed standards and guidelines.\(^5\)

As part of the ICHEIC’s agreement with the German Foundation and the GDV, the ICHEIC has undertaken to use its best efforts to achieve an all embracing and enduring legal, regulatory, legislative and administrative peace for German insurance companies that are in compliance with the Agreement. Under its Executive Agreement with the GOG, the U.S. Government has committed to inform U.S. courts when litigation is filed that this Agreement establishes what should be the exclusive remedy and forum for resolving Holocaust related insurance claims against German companies. The U.S. Government also has committed to use its best efforts to achieve legal peace with state and local governments. \(^6\)

**AUSTRIA**

**Background - The General Settlement Fund**

By 15 February 2001 the Federal Law on the Establishment of a General Settlement Fund for Victims of National Socialism and on Restitution Measures (General Settlement Fund Law), as well as an Amendment to the General Social Security Law and the Victims Assistance Act (Federal Law Gazette I No. 12/2001) were adopted unanimously by both houses of the Austrian Parliament. This legislation, initiated by all four parties represented in the Austrian Parliament, created the legal basis for the establishment of a General Settlement Fund for Victims of National Socialism (the GSF).

The Republic of Austria together with Austrian companies provided $210 million for various categories of restitution, $25 million of which was earmarked specifically for payments for insurance

\(^5\) The German Foundation Agreement defines a Holocaust Era Insurance Claim as a claim relating to a life insurance policy in force between January 1, 1920 and May 8, 1945.

\(^6\) Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Main Agreement, Section 12, Page 14)
policies. In order to receive a payment from the Fund, claimants must agree to waive all claims against Austria and/or Austrian companies upon receipt of the payment.

The GSF has two parallel claims based processes. The claims-based process will consider payments for losses or damages for a wide variety of assets including insurance policies. Claimants must show proof or convincing evidence of ownership of property, or entitlement to a property, that has not already been finally decided by the Austrian courts. Where claimants receive a negative decision by the Claims Committee, an appeal for a new decision or review in the equity-based process can be filed.

**The ICHEIC and The General Settlement Fund**

The ICHEIC has been negotiating with the GSF for an arrangement which would allow ICHEIC claims (on Austrian companies or where the claimant believes the policy claimed was issued in Austria) to be settled along similar lines as under the ICHEIC process. Although the filing period for the GSF ended in May 2003, the arrangement should provide for the transfer of ICHEIC claims up to six months after this date.

**FRANCE**

*Commission pour l'indemnisation des victimes de spoliations intervenues du fait des législations antisémites en vigueur pendant l'Occupation (The Drai Commission)*

*Commission for the Compensation of Victims of Spoliation Resulting from Anti-Semitic Legislation in Force during the Occupation*

French Prime Minister, Lionel Jospin, founded the Drai Commission on September 10, 1999. Its mandate was to establish a compensation structure for victims of spoliation resulting from anti-Semitic legislation in force during the Holocaust. The goals of the Commission are (1) to provide victims and their families with a description of what became of their confiscated assets, (2) to examine and process claims, and (3) to decide on appropriate reparation, restitution or compensation. All persons whose property was confiscated under the anti-Semitic legislation in force in France during the Occupation may seek compensation from the Commission.

**The ICHEIC and The Drai Commission**

The ICHEIC is working to finalize an arrangement with the Drai Commission to permit individuals to submit claims to designated Jewish organizations in France. These organizations, with assistance from the ICHEIC, will work to match claims with the French companies’ lists of unpaid policies or payments into blocked accounts. If the Drai Commission is able to make a match, and the claim is valid, the company in question will pay on the claim. As of publication of this manual, there are 36 named non-MOU French claims and 461 unnamed claims for policies written in France.
THE NETHERLANDS

Background - Stichting Individuele Verzekeringsaanspraken Sjoa
(The Sjoa Foundation)

The Stichting Individuele Verzekeringsaanspraken Sjoa (the Sjoa Foundation) was established on 9 November 1999. The purpose of the Sjoa Foundation is to determine to what extent an individual is entitled to a payment for an insurance claim for policies issued by Dutch insurers, where the insured was affected by the war and persecuted on racial grounds. The Sjoa Foundation’s mandate extends only to insurance policies issued by insurers who are members of the Verbond van Verzekeraars (Dutch Association of Insurers).

ICHEIC and The Sjoa Foundation

In May 2000, the Sjoa Foundation signed the ICHEIC MOU on behalf of insurance companies in the Netherlands and agreed to adopt ICHEIC standards in evaluating claims against Dutch companies. In addition, the Sjoa Foundation agreed to provide to ICHEIC 750 names of individuals insured during the Holocaust. These names have since been published on the ICHEIC website. The Sjoa Foundation applies its own valuation standards and has established its own appeals process.

BELGIUM

Arrangements/Agreements with Jewish Restitution/Compensation Organizations

Background - The Indemnification Commission for the Belgian Jewish Community’s Assets, which were Plundered, Surrendered or Abandoned During the Second World War
(The Buysse Commission)

The Buysse Commission was established on October 1, 2002 as the last of a series of commissions and court decrees created by the Belgian government in the period starting July 1997 to study the question of Jewish assets in Belgium and define an indemnification process for the assets of the Belgian Jewish community that were plundered, surrendered or abandoned during World War II. The Buysse Commission’s mandate is to settle claims for material damage including individual, unpaid insurance claims resulting from the damage inflicted by the German occupying forces during World War II. Thus far, the Buysse Commission has reported the receipt of 2500 so-called “requests for information concerning insurance policies.” The claims filing deadline of March 19, 2003 has already passed.
ICHEIC and the Buysse Commission

The ICHEIC has reached agreement with the Buysse Commission on the handling of ICHEIC claims. This agreement will enable all ICHEIC claims that name a Belgian company, including claims on MOU companies and any unnamed claims stating Belgium as the country of issue to be examined by the Commission and, if valid, paid by the Buysse Commission.

MOU PROCESSING AND THE ICHEIC

Since the ICHEIC claims process was launched in February 2000, the Commission has received insurance claims from survivors of the Holocaust and the heirs of Holocaust victims and has distributed these claims to the appropriate insurance companies and organizations throughout Europe.

The ICHEIC is responsible for sending claims to the appropriate processing companies/entities. The ICHEIC does not seek to value such policies when located. The ICHEIC is, however, committed to ensuring that (1) claims that name a company are sent to the named company and are reviewed there; (2) claims that do not name a company are checked against all available company databases, for companies which did business in the country where the claimant lived; and (3) offers or denials on ICHEIC claims are determined in accordance with ICHEIC guidelines.
DEFINITION OF TERMS

Given the background provided, for the purpose of this document the following terms will be used:

- **The MOU Companies:** refers to European insurance companies that signed the MOU and are still members of the ICHEIC (Allianz, AXA, Generali, Zurich Financial Services, and Winterthur Leben).

- **The GDV Companies:** refers to German insurance companies which are represented by the GDV and which have entered into an agreement with the ICHEIC and the German Foundation regarding the settlement of individual claims on unpaid or confiscated and not otherwise compensated policies of German insurance companies in connection with National Socialist injustice.

- **The companies:** refers to both the MOU Companies and the GDV Companies collectively.

**NOTE:** Allianz and AXA are both MOU Companies and GDV Companies. However, the rules by which they process claims and participate in the claims and appeals processes are those agreed to under the Foundation Agreement. In addition, AXA's, Winterthur Leben's, Zurich's and Generali's German claims are processed using the rules under the Foundation Agreement.
SECTION TWO

THE ICHEIC CLAIMS PROCESS
"NAMED CLAIMS"
PROCESSING CLAIMS THAT IDENTIFY A EUROPEAN INSURANCE COMPANY

As previously mentioned, there are two main categories of claims: those that name a specific European insurance company ("named claims") and those that do not ("unnamed claims").

Named company claims represent a much smaller universe of claims than unnamed company claims (approximately 10%). The majority of claimants, for various reasons, are either unable to recall the name of a company or are simply making an inquiry as to whether a member of their family may have had a policy.

The ICHEIC is responsible for sending all named claims in hard copy to the appropriate processor (i.e. the company, the governmental body or the respective industry association, as with German claims).

Once a claim arrives at company X, under the ICHEIC claims process, company X is responsible for asking the following questions:

- Is the information provided complete?
- Is there a "match" between company X's records and the information in the claim form?
- Has there been previous compensation by company X or under the German Federal Compensation Program (BEG) for the matched policy being claimed?
- According to ICHEIC guidelines (Standards of Proof as described in this section), should there be an award or a denial on the claim?
- If there should be an award, how much should company X pay to the claimant/s according to ICHEIC guidelines?

This section addresses the receipt/investigation of and decision-making on named claims in the ICHEIC process. The rules and guidelines for rendering decisions on named claims are summarized.
As described to claimants in the "How We Handle Your Claim" section of the ICHEIC claim form, the ICHEIC notifies the claimant within 14 days of receiving both named and unnamed company claims.

**Type/Format of Information the ICHEIC Sends to the Companies**

**(A.1)**

For named company claims, the ICHEIC sends hard copies of claim forms directly to the companies named by the claimants in their forms. For each claim in hard copy, companies should receive:

The ICHEIC claim form with relevant attachments:

- A completed questionnaire
- A signed Declaration of Consent
- Proof of identity
- Copies of existing documents in the possession of the claimant

In addition to the ICHEIC sending hard copies of claim forms to the companies named, the GDV is responsible for sending electronic copies of the claim forms/claim information (for both named and unnamed claims) together with relevant attachments in electronic form to all relevant companies. MOU companies that are not party to the Foundation Agreement do not receive electronic copies of named claims as part of standard procedure.

**When Information is Missing**

**(A.2)**

When the ICHEIC receives files, ICHEIC staff attempt to ensure that the claim forms and relevant attachments are complete before forwarding the files to the companies. At times, however, companies receive files which are missing the necessary documentation.

If one or more of the required documents in hard copy (listed above) is missing, companies are asked to notify the ICHEIC.

If a GDV Company experiences technical difficulties during the transfer of electronic information or if electronic information is missing, the Company should contact the GDV.

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7 ICHEIC Claims Handling Procedures; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex A, Section 11, Page 2)
8 ICHEIC Claims Handling Procedures; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex A, Section 24, Page 6)
If companies require further information from a claimant (in addition to what is required under the checklist above), the company should contact the claimant directly and should send copies of the correspondence to ICHEIC.\(^9\)

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**SEARCHES IN COMPANY ARCHIVES**

Companies search for information on a claim by identifying and securing all surviving relevant policy files and other company records. “Other company records” can be defined as name cards, life policy registers, reserving registers, correspondence, compensation files and any other document likely to contain details about the policyholders of life insurance policies, whether paid or unpaid, which were in force in the period 1920-1945.

Each insurance company may have a different systematic method for searching in company records, defined in part by the various surviving records available to each company. All company archives and records should be thoroughly investigated to find information relevant to the claim at hand.

Under the Relaxed Standards of Proof recognized both by GDV Companies under the German Foundation Agreement (Annex B) and by MOU Companies, companies have undertaken to search all of their relevant records and external archives.

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**GDV/BZK Search in the German Federal Compensation Law Archives (B.2)**

Under the German Foundation Agreement and according to standard ICHEIC guidelines, policies that were the subject of decisions under the German Federal Compensation Law (Bundesentschaedigungsgesetz-BEG) are ineligible for compensation under the ICHEIC claims process.\(^10\) There are, however, exceptions to this rule detailed on page 24.\(^11\)

These claims on policies that were settled through payment, partial payment OR denial through the BEG compensation process are not eligible under the ICHEIC process because BEG decisions are regarded in German law as final.

Claimants who have received a payment as part of compensation or restitution program (other than the BEG) are still eligible for payment under the ICHEIC process.

MOU companies are responsible for checking claims on German companies or on claims which name Germany as the country of issue. For claims on GDV Companies, the GDV, together with

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\(^9\) ICHEIC Claims Handling Procedures; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex A, Section 7, Page 2)

\(^10\) ICHEIC Claims Handling Procedures; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Main Agreement, Section 2, Paragraph 1 (C), Page 4)

\(^11\) These exceptions are also laid out in the "Main Agreement" of the Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Section 2, Paragraph 1 (C), Page 4)
the German Federal Filing Agency (Bundeszentralkartei-BZK) checks for compensation/restitution for the named company claims before they are sent to the companies for review.\textsuperscript{12}

The GDV will inform GDV Companies of whether it locates information about the named claim in the compensation/restitution archives. If such information reflects a payment, the GDV will report whether the BEG record relates to insurance and will describe to the company the details of the compensation/restitution action.

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<th>DECISION (Award or Denial?)</th>
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<td>Companies review claims based on the information provided by the claimant as well as information discovered during the insurer's investigation of its files, records and archives, together with documents and records recovered during the search of appropriate archives by the ICHEIC. Companies have agreed to adhere to the Relaxed Standards of Proof when making a decision on whether to offer on or deny a claim.\textsuperscript{13}</td>
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Relaxed Standards of Proof (C.1)

The Relaxed Standards of Proof allow claimants to provide non-documentary and unofficial documentary evidence for assessment. The Standards aim to ensure that every claim (no matter what evidence the claimant can produce) will be thoroughly researched to see if evidence sufficient to substantiate the existence of a contract can be found. These Standards are intended to preserve the integrity of the review process, ensuring that the strength and plausibility of non-documentary or unofficial documentary evidence is assessed.\textsuperscript{14}

The Relaxed Standards of Proof require companies:

1. Not to reject any evidence as being insufficiently probative of any fact necessary to establish the claims,

2. Not to demand, unreasonably, the production of any document or other evidence which has likely been destroyed, lost or is unavailable to the claimant and

\textsuperscript{12} ICHEIC Claims Handling Procedures; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex A, Section 12, Page 3)

\textsuperscript{13} ICHEIC Relaxed Standards of Proof; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part A, Page 1)

\textsuperscript{14} ICHEIC Relaxed Standards of Proof; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part B, Final Paragraph, Page 6)
3. To consider all information submitted by the claimant together with all information recovered by the insurers and the ICHEIC during their search of the insurer and other appropriate archives.\textsuperscript{15}

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**Sufficiency of the Evidence Provided**

(C.2)

A number of named company claims will include evidence of a contractual relationship between the named company and the policyholder. Searches in company records and/or outside sources may result in evidence to substantiate the existence of policies.

Also, Under the Relaxed Standards of Proof, the existence of an insurance policy will be considered adequately substantiated by any one of the following:

- an original or a copy of an insurance policy;
- original or copies of premium receipts for an insurance policy;
- information in the records of an insurer that verifies the existence of an insurance policy;
- written correspondence between the insurer or agent or representative of the insurer and the claimant that verifies the existence of an insurance policy;
- records held or maintained by any governmental body that verify the existence of an insurance policy;
- records of any governmental body held by the claimant that verify the existence of an insurance policy.

Evidence of details of the insurance contract, the contract's history, information on any payment made by the insurer to the policyholder directly or on blocked accounts of any government and details of any payment by way of compensation, restitution, reparations, as well as nationalization, shall be considered adequately substantiated by any of the following documents, including but not limited to:

- correspondence with an insurer or the agent or representative of an insurer;
- information in the records of an insurer;
- records held or maintained by any governmental body that verify the above mentioned details surrounding the insurance contract;
- records of any governmental body held by the claimant that verify the above mentioned details surrounding the insurance contract.\textsuperscript{16}

\textsuperscript{15} ICHEIC Relaxed Standards of Proof; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part A, Section B, Page 2)

The review process should consider whether any other document or statement, or combination thereof, are sufficient to substantiate the above-mentioned details surrounding the insurance contract. Information about personal circumstances may be gathered from the following documents, including but not limited to:

- photographs
- maps
- reports or notices published in a newspaper, gazette or other journal
- diaries and personal letters
- family histories or trees
- birth or death certificates
- employment or school records
- military records
- a sworn or affirmed statement or affidavit, made by the claimant or by any person having relevant knowledge or authority
- immigration or emigration records
- letters, written evidence
- mortgages
- any other evidence that the claimant might add

**Burden of Proof (C.3)**

The claimant must produce whatever evidence he has available. Companies must do the same, with the objective of helping claimants to establish sufficient evidence of a contractual relationship. Once a claimant substantiates the existence of a policy, the burden shifts to the company to show the status of the contract or to prove that the value of the contract has been adjusted or the contract has been paid.\(^{18}\)

**IMPORTANT TO NOTE:** If a company asserts that it has already fulfilled its contractual obligation in relation to the policy, the company must meet its burden of proof by demonstrating, either from its own records or from external documentary evidence. "Each German company shall, upon the completion of its processing of the claimant's claim send to the claimant all documents relevant to the claim and to the company's decision."

**Completeness of Company Files (C.4)**

\(^{16}\) ICHEIC Relaxed Standards of Proof; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part A, Section D, Pages 3-4)

\(^{17}\) ICHEIC Relaxed Standards of Proof; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part A, Sections B-D, Pages 3-4)

\(^{18}\) ICHEIC Relaxed Standards of Proof; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part B, Paragraph 2, Page 5)
A company's ability to satisfy its burden of proof will depend, in part, on the adequacy of the records available to it. Some company records have been destroyed, either during the war or in the normal course of business, making it impossible to state with certainty whether a particular claim was paid or otherwise reduced in value. A company may present any evidence from its own records or external sources which would prove that a payment was made to the proper insured or a beneficiary.

**IMPORTANT TO NOTE:** If, in the face of evidence that a policy existed, a company is unable to demonstrate that a policy has been paid or that the value should otherwise be adjusted, the company should offer full payment of the sum insured under the policy, as calculated using the Valuation Guidelines.

**Negative Evidence**

(C.5)

Using "negative evidence" to prove something means using a lack of evidence as proof. For example, if a company uses "negative evidence" to prove that a policy did not exist, the company is inferring that if the policy is not listed in its register, the policy does not exist. A company can make this argument only if its records are comprehensive and complete for the time period in question, as determined by the ICHEIC and/or the Agreement audit process.

A "deemed date" of confiscation in the ICHEIC claims process is defined as the date agreed to have been the point in time after which confiscation of policy proceeds was likely. Where ICHEIC Valuation Guidelines provide for the use of "deemed dates" to determine whether a policy had been confiscated or paid into a blocked account (see page 51), the "deemed dates" must also apply to such negative evidence. Accordingly, if a company register shows that a policy had been paid after the "deemed date" that would, in the absence of other evidence, create a presumption that payment had been made into a blocked account or confiscated, and the claimant would be awarded payment. If the company registers shows that a policy was paid before a deemed date, the converse would apply.

**Eligibility (Life Insurance Policies)**

(C.6)

Once the appropriate information on a claim has been gathered and analyzed, companies must determine whether the claim is eligible for payment.

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19 ICHEIC Relaxed Standards of Proof; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part B, Paragraph 5, Page 6)
20 ICHEIC Relaxed Standards of Proof: Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part C, Page 6)
21 ICHEIC Relaxed Standards of Proof: Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex B, Part C, Page 6)
An ICHEIC claim on a GDV Company can only be considered if:

1. the claim relates to a life insurance policy in force between January 1, 1920 and May 8, 1945 and issued by or belonging to a specific German company and which has become due through death, maturity or surrender;

2. the insurance policy was not paid or not fully paid as required by the insurance contract or was confiscated by the German National Socialist Regime or by the government authorities;

3. the policy (or policies) in question was not covered by a decision of a German restitution or compensation authority, where the decision covers the same specific policy or policies as those referred to in the claimant's claim form, except in cases mentioned in the following section; and

4. the claimant is, in the following order or priority:
   - the policy beneficiary or his/her heir pursuant to the Succession Guidelines
   - the policyholder or his/her heir pursuant to the Succession Guidelines;
   - the insured or his/her heir pursuant to the Succession Guidelines;

5. the policy beneficiary or the policyholder or the insured life, who is named in the claim, was a Holocaust victim; and

6. the claim was lodged before a date mutually agreed by the parties to the Agreement.

**Previous Compensation**

A claim on a policy that has been compensated/restituted by the German Compensation or Restitution Authorities receives further consideration in the claims process, only in certain defined circumstances. A claim that has been compensated by the German Compensation or Restitution Authorities is eligible for payment if:

- the claim was rejected by the German restitution or compensation authorities due to their own lack of jurisdiction;

- the claim was rejected by the German restitution or compensation authorities due to the fact that the claim was made by a person not entitled to claim;

- the claim was not timely filed; or

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22 Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Main Agreement, Section 2, Part 1, Page 3)
• documentary evidence that would have led to a decision in favor of the claimant was previously unavailable but subsequently became available (such as opening of company or government archives). 23

Prior settlement by companies
Any claim settled between a claimant and an insurance company after the war will not be reopened, even if the claimant would be entitled to a larger amount under the Valuation Guidelines. 24

SEE CHART 1 ON PAGE 46.

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23 ICHEIC Rules of Eligibility; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Main Agreement, Section 2, Part C, Page 4)
24 ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, Section 7.4, Page 8)
When a company decides to award a claim, the company must assign a value to the valid claim. Valuation/offer calculation is the area of processing where mistakes are made most frequently. Both companies and claimants should understand the applicable rules and guidelines associated with valuing claims and should recognize the various categories of claims. For example, policies where the base value of the policy is known are valued differently than policies where the value of the policy in unknown. In addition, policies issued in Germany are valued somewhat differently than those issued outside of Germany.

The valuation of a claim includes two phases:

1. **Assignment of a base value** to a policy (depending on the terms of the contract, the history of the payment of premiums and the circumstances of the insured event). The base value of a policy is the value that the policy would have had at the date of the insured event (at the death of the insured person or on maturity at the end of the policy).

2. **Calculation of the current value.** The current value is found by applying the appropriate multipliers to the base value to produce the current value.25

Breakdown of claims for valuation purposes:

- Policy value unknown - Claims on policies issued in Germany
- Policy value unknown - Claims on policies issued outside of Germany
- Policy value known - Claims on policies issued in Germany
- Policy value known - Claims on policies issued outside of Germany

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25 ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, 1.2, Page 1)
WHEN THE POLICY VALUE (BASE VALUE) IS UNKNOWN

DETERMINING BASE VALUES

(D.1)

Policies issued IN GERMANY within 1937 boundaries

A company must determine the base value of a policy only when the value that the policy would have had at the date of the insured event is unknown.

Step 1: For policies issued in Germany and denominated in German currency, companies should assess the claim (both the base value and the valuation up to 1969) as if the claims had been submitted under the German Federal Compensation Law (Bundesentschaedigungsgesetz-BEG), using the same methods of valuation.

Step 2: A multiplier of 8X should be applied to the value found in step 1.

For offers made from January 2001, the value should be updated by reference to the appropriate multiplier. See Schedule 2 on page 52.

DETERMINING BASE VALUE

(D.2)

Policies issued in Countries OUTSIDE of GERMANY

Date of death used in assessing base value

If the company or the claimant has evidence of the date of death or deportation of the policyholder or the insured, this will be used in assessing the base value. If there is no evidence, the dates for deemed death shown in Schedule 1 on page 51 shall be used.

Base value at death

If the insured person or the policyholder died during the Holocaust era (see Schedule 1), the base value at the date of the insured event is the full sum insured minus any specific deduction unless the company can demonstrate that the policy had been voluntarily converted to "paid up" status by the policyholder.

Paid up value is defined as a new sum insured at a lower value according to the terms of the policy, or as assessed by the company.

Policies of survivors

If the insured person and the policyholder survived after 1945 (and premiums had not been paid), the base value is the "paid up" value of the policy as assessed by the company (which will deem premium payments to have stopped in 1945) and subject to any further adjustments required either...
when a loan was taken out on the policy or it was previously compensated by a government authority.\(^{26}\)

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**ADDITIONAL RULES FOR DETERMINING VALUE FOR POLICIES WITH KNOWN AND UNKNOWN BASE VALUES**

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**Deductions / Alterations in Policy/Claim values**

(D.4)

**IMPORTANT TO NOTE:** For all claims, whether issued in or outside of Germany, whether the original base value of the policy is unknown or known, there are instances when a company may have to make adjustments to the base value.

**Specific deductions to the base value could be made if:**

1. **Loans** were taken out during the life of the policy but before the beginning of the Holocaust era and not repaid;

2. **Premiums** were not paid, subject to the following conditions:
   - If premiums stopped after the date of deportation (from the evidence) or the start of the Holocaust era (using Schedule 1), the company shall deduct those unpaid premiums from the full sum insured, up to a maximum of two years.
   - If premiums ceased before the start of the Holocaust era given in Schedule 1, the offer shall be based on the "paid up" value.

**IMPORTANT TO NOTE:** Only if the company has evidence of unpaid premiums shall it make a deduction. If the company has no records it shall make no deduction.

3. **Previous compensation** related to the specific policy was paid under post war arrangement (other than in Germany by governments or any other state entities).\(^{27}\)

4. **Policies converted to paid up status:** (Paid up value is defined as a new sum insured at a lower value according to the terms of the policy, or as assessed by the company.) In cases where there is evidence that the policy was formally converted to paid up status, the following rules apply:
   - If conversion was before the start of the Holocaust, base value equals paid up value.

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\(^{26}\) ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, Section 3, Pages 3-4)

\(^{27}\) Germany is excluded from this as BEG compensation on a policy renders a claim on that policy invalid for processing under ICHEIC rules and guidelines.

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If conversion was in or after the year of the start of the Holocaust, and the company can show that this conversion was made voluntarily and in writing by the policyholder, then the base value equals the paid up value.

If conversion was made in or after the year of the start of the Holocaust era, but the company cannot show that this was made voluntarily by the policyholder in writing, then the base value equals the full sum insured, less any deductions for unpaid premiums, provided the company has evidence of unpaid premiums (see 2 above).

From all base values any further adjustments required by loans taken out or previous compensation on the policy should be applied.  

Confiscated Policies

(D.5)

Policies that were paid, as required by local law, to a government authority that was not the named beneficiary of the policy shall be given the same valuation as applied to unpaid claims.

In the absence of evidence to the contrary (either from the claimant or the company), a payment should be treated as confiscated if it was in or after the year given for the respective country in Schedule 1 Column (iii) on page 51.

Conversely, where a company can demonstrate that the proceeds of the policy were paid before the deemed date, it should be assumed, in the absence of evidence to the contrary, that the payment was made to the rightful beneficiary.

For France, any claim that a policy was confiscated will be considered under the procedures for blocked accounts in France.

Blocked Accounts

(D.6)

Where there is evidence that policies were paid, but the payment was made into a blocked account, these policies shall be given the same valuation as applied to unpaid claims. As agreed, payments shall be financed from money allocated for the ICHEIC Humanitarian Fund. If payment is made on a claim on a GDV Company, the GDV will make the payment to the claimant after the German Foundation has provided the corresponding amounts.

28 ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, Section 3.3, Pages 3-4)
29 ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, Section 4, Pages 4-5)
Criteria for falling under the Blocked Accounts provision

A payment on a policy will be deemed paid into a blocked account if it was during the years given for the respective country in Schedule 1 Column (ii), unless there is evidence that it was not paid into a blocked account.

For policies issued in France, where there is a plan for the compensation of bank accounts that were blocked, the claim will be referred to the relevant authority.

For policies issued in Austria, the payment is deemed to be made into a blocked account if it was made to the policyholder from March 1938 through the end of 1939 unless there is evidence that the payment was not made into a blocked account.

For policies issued in Germany, the following rules shall apply:

For the period from 1933 through 1937:
- The payment is deemed to be made into a blocked account, if there is evidence according to the Relaxed Standards of Proof that:
  - the policyholder emigrated or was deported or was otherwise deprived in that period of his freedom as a Holocaust victim
  - or
  - that a policyholder attempted to emigrate or was arrested or detained.
- Conversely, if there is no evidence that the policyholder emigrated, attempted to emigrate, was arrested or detained or was deprived of his freedom as a Holocaust victim, then it can be assumed that payment was not made into a blocked account and was properly paid.

For the period from the start of 1938 through the end of 1939:
- The payment is deemed to have been made into a blocked account if it was made to the policyholder or beneficiary, unless there is evidence that the payment was not made into a blocked account.

DETERMINING CURRENT VALUES

(D.7)
When the Base Value is Known

Once the base value of a policy has been determined, the current value must be calculated in order for a company to make an offer. The Current Value is the base value increased by agreed factors to allow for changes in currency, economic circumstances and interest from the date of the insured event to the present. Schedule 2 on page 52 can be used to determine current values.

30 ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, Section 5, Pages 5-6)
Western European countries including Germany
The current value of offers on policies issued in these countries is calculated in accordance with the steps outlined in Schedule 2.

Eastern European countries
Offers on these policies should be in US dollars. The current value can be determined by using Schedule 2.

DETERMINING CURRENT VALUES
(D.8)
When the Base Value is Unknown

If a claimant satisfies the Relaxed Standards of Proof that a policy existed which was unpaid and names the company that issued the policy, but the amount of the policy cannot be determined, the offer should be based on a multiple of three times (3X) the average value for policies in the respective country (shown in Schedule 3).\(^{31}\)

The appropriate multipliers should then be applied but the payment offered should not exceed $6,000 per policy (Note: this is not a maximum value but calculated correctly, it works out that, in accordance with the multipliers provided, a payment should not exceed this amount.).

MINIMUM PAYMENT for policies issued in GERMANY
Each claimant shall receive in respect of any valid claim on a policy issued in Germany by a German company at least a minimum payment of $4,000, if he is himself a survivor of the Holocaust or $3,000 for other valid claims. No maximum limit shall be applied.\(^ {32}\)

MINIMUM PAYMENT for policies issued in EASTERN EUROPE
If the valuation of a claim on a policy issued in Eastern Europe is below $100, the minimum payment is $500; if the valuation is above $100, the minimum payment is $2,000 for survivors and $1,000 for other proven claimants.\(^ {33}\)

\(^{31}\) ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, 7.1, Page 7)
\(^{32}\) ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, 2.3, Page 2)
\(^{33}\) ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, 7.2, Page 7)
ADDITIONAL ISSUES TO CONSIDER
For both Policies with Known and Unknown Base Values

Policies Denominated in Currencies other than the Country of Issue
(D.9)

If a policy was issued in a currency of another country and subsequently converted into the local currency, in accordance with a law of general application, the current value is determined according to the rules for that country.

For Western European countries, if the policy was not converted, the valuation should be calculated using the multipliers in Schedule 4.

For policies issued in Eastern Europe and not converted, the procedure in Schedule 2 from Step 2 should be followed.

Policies issued with a link to the price of gold should be treated as if they had been issued in the nominal currency.  

Cancelled policies
(D.10)

For policies that were cancelled or suspended for non-payment of the premiums after the payment of the first premium, if any unpaid premiums were due in years on or after the start of the Holocaust era in the country of issue and if the insured or the policyholder died during the Holocaust era, the policy shall be deemed to be valid for the full sum insured (less any specific deductions) at the date of the insured event.

If the policyholder and the insured survived the Holocaust era and did not reinstate the policy, the policy shall be valued as a paid up policy on the assumption that premiums had been paid until 1945.

Who can receive payment? (Succession Guidelines)
(D.11)

In matters concerning the right of the claimant to inherit the benefits of an insurance policy (the proceeds) from the person who was entitled to the proceeds at the insured event (the deceased

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34 ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, 7.3, Page 8)
35 ICHEIC Valuation Guidelines (November 14, 2002); Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex D, 7.5, Pages 8-9)
When a company receives a named company claim from the ICHEIC, it will write a letter to inform the claimant that it has started to investigate the claim. If additional information is needed to process the claim, a company may send a letter or call a claimant to request the information. If investigation takes longer than 90 days, a company should send a letter to the claimant reporting on the status of the claim and should send a letter every six months thereafter. Decision letters should contain all of the required documents (listed in this section, such documents vary for awards and denials). Copies of decision letters should be sent to the ICHEIC and, in the case of decisions on claims against GDV companies, to the German Foundation.

### Sample Claimant Correspondence Log  
(E.1)

Companies are expected to correspond with each claimant throughout the processing of the submitted named claim.

<table>
<thead>
<tr>
<th>Correspondence throughout Claims Processing</th>
<th>Date Sent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.) Initial letter of investigation</td>
<td></td>
</tr>
<tr>
<td>2.) Request for additional information (if applicable)</td>
<td></td>
</tr>
<tr>
<td>3.) Update after 90 days in possession of claim</td>
<td></td>
</tr>
<tr>
<td>4.) Update after 90 days + 6 months in possession of claim</td>
<td></td>
</tr>
<tr>
<td>5.) Offer / Denial Letter</td>
<td></td>
</tr>
<tr>
<td>6.) Award (if applicable)</td>
<td></td>
</tr>
</tbody>
</table>

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36 ICHEIC Succession Guidelines; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex C, Page 1)  
37 ICHEIC Claims Handling Procedures; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex A, Section 16, Page 4)
IMPORTANT TO NOTE: (E.2)
What claimants are sent upon the completion of named claim’s processing:

- **The Determination** regarding the claimant's entitlement to the claimed insurance policy;
- **All documents relevant** to the claim and to the company's decision;
- **Notice that an appeal** against the determination is possible and of the time within which an appeal shall be filed;
- **An Appeal Form** should the claimant want to appeal against the German company determination; and
- **A copy of the Appeals Guidelines.**

Sending copies of decision letters to ICHEIC and the German Foundation (E.3)

Companies send copies of all decision letters and accompanying documentation to the ICHEIC by mail or fax. GDV companies send copies of decision letters to the German Foundation in addition to sending them to ICHEIC.
"UNNAMED CLAIMS"
PROCESSING CLAIMS THAT DO NOT IDENTIFY A EUROPEAN INSURANCE COMPANY

The ICHEIC (or the GDV in the case of the German Foundation Agreement) sends all unnamed company claims to all relevant companies. Companies will check for any matches between their records and the electronic information submitted.

When a match is found, companies should inform either the ICHEIC or, for claims on GDV Companies, the GDV (who will, in turn, inform ICHEIC). While the chances of matches are limited, the ICHEIC will advise claimants when these matches are made.

**IMPORTANT TO NOTE:** Once a match is found, the company should follow the procedure for named company claims as laid out previously in this guide. Other companies will continue to search their records for other policies related to the original claim.

**What happens to claims when no match is found?**

Member companies that find no trace of any policy matching a claimant's unnamed claim will inform the ICHEIC (or, for claims on GDV companies, the GDV). If no member company finds any policy matching an unnamed claim, the ICHEIC will write to the claimant to advise him/her as soon as all member companies complete their investigations.

If investigations fail to produce any further evidence of an insurance policy with a particular company, the claimant, subject to the information he/she provided may be eligible for humanitarian payment. There will be no right of appeal on unnamed claims that are not matched or on humanitarian awards from the ICHEIC.

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38 Relevant companies are defined as those companies who did business in the country listed by the claimant as the country where the policy was likely to have been issued.
39 ICHEIC Claims Handling Procedures; Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex A, Sections 21-23, Pages 5-6)
SECTION THREE

THE ICHEIC MATCHING PROCESS
ICHEIC has developed procedures for matching ICHEIC claims against both (1) an ICHEIC database of Holocaust Era policyholders (provided by lists submitted by various companies) and (2) an ICHEIC research database of records from archival sources and company archives.

Under the German Foundation Agreement, it was agreed that named and unnamed company claims in the ICHEIC claimant database relating to policies likely to have been issued by German companies will be matched under the ICHEIC matching process against the comprehensive electronic list of insurance policies compiled by the German federal agency for the supervision of financial services (Bundesanstalt fuer Finanzdienstleistungsaufsicht - BAFin). Companies will receive exact and high probability matches that result from the matching process.40

Matching procedures for comparing all ICHEIC claims (not just those covered under the Foundation Agreement) against ICHEIC’s research database are encapsulated in the "ICHEIC Protocols and Procedures for Matched Claims" which will be distributed prior to the User's Group meeting on June 30, 2003.

The first step in the ICHEIC matching process is to electronically compare the data from the ICHEIC claimant database and the data from list of policyholders using an electronic matching system. Matches found are divided into separate categories depending on how well the claim information and the information in the ICHEIC database match. What are defined as "high probability" and "exact matches" are distributed to the companies for review.

40 Agreement among the ICHEIC, the German Foundation and the German Insurance Association (GDV) (Annex H, Exhibit 3)
SECTION FOUR

THE ICHEIC APPEALS PROCESS
"APPEALS"

The ICHEIC claims process provides ICHEIC claimants the opportunity to appeal a company’s decision in only a limited number of instances. Claimants who

- named Allianz, AXA, Zurich or Winterthur, or any of their subsidiaries, or
- were unable to name one of those companies but ICHEIC found a matching record which indicates the company may have issued a policy, or
- named another German insurance company or the German insurance company found a matching record which indicates it may have issued a policy,

will have a right of appeal to the Commission’s Appeals Process.

There are two independent and impartial appeals bodies which decide appeals within the ICHEIC’s Appeals Process:

- **The ICHEIC Appeals Tribunal (the “Tribunal”),** which will consider appeals on decisions from a member company dated prior to October 16, 2002. ICHEIC established the ICHEIC Appeals Tribunal to provide claimants an avenue through which they could/can appeal named company claims or matched unnamed company claims decisions at no cost to the claimant. The Tribunal determines appeals in accordance with the Rules of Procedure (the Rules) and is comprised of a President, a Vice President and independent Arbitrators.

- **The Appeals Panel (the “Appeals Panel”)** established under an Agreement dated 16th October, 2002 made by and among the Foundation “Remembrance, Responsibility, and Future”, the ICHEIC, and the German Insurance Association which will consider appeals on decisions from a member company or from a German insurance company which is not a member company dated on or after 16th October, 2002. The Appeals Panel consists of three members, one of who is appointed as Chairman. The Appeals Panel determines appeals to it in accordance with the Appeals Guidelines, which are Annex E to the German Foundation Agreement.

The "Appeals Office", located in London, England, provides administrative support for both the Appeals Tribunal and the Appeals Panel. Both the Appeals Tribunal and the Appeals Panel are independent and impartial decision making tribunals. They are expected to make their decisions independently of the ICHEIC and its constituent members and, in the case of the Appeals Tribunal, independently from the German Foundation and German Insurance Association. This independence and impartiality is intended as a guarantee that decisions made by the Tribunal or Panel are impartial and in accordance with the rules or guidelines set out for each.
How can an appeal be filed?

In order to commence an appeal, the claimant must send an appeal form (called either an Appeal Submission Agreement or an Appeal Form) and submit it to an address provided to the claimant in the decision letter. The claimant has 120 days from receipt of the decision letter in which to submit the appeal form to the Appeals Office. Both appeals processes require the claimant to set out the reason(s) why s/he considers the company's decision to be incorrect. In each type of appeal the claimant is also encouraged to send any new supporting information s/he may have found that was not previously submitted with the claim.

What happens an appeal is received?

Acknowledgement
- If the appeal is to the Appeals Tribunal, the Appeals Office will mail the claimant an acknowledgement letter within 14 days of receiving the appeal, and forward the Appeal Submission Agreement to the company for it to sign and return to the Appeals Office so that the appeal process may start.

- The Appeals Panel has yet to determine its processes for acknowledging the appeal and giving notice of it to the relevant insurance company.

New Information
- If the appeal is to the Appeals Tribunal and if the Claimant has submitted “new supporting information” not previously submitted with the Claim then upon receipt of that new supporting information the Appeals Office will mail this information to the company when it submits the Appeal Submission Agreement to the company for countersignature. The company will then review its decision in the light of the new supporting information. If the company does not change its decision, the Appeals Office will process the appeal. Whether or not the claimant provides new information with the appeal, the company will respond to the Appeals Office in 30 days.

- If the appeal is to the Appeals Panel and if the Claimant has submitted “new supporting information” not previously submitted with the claim then this shall be forwarded to the German company or GDV. In light of the new information or evidence, the German company has the opportunity to make an offer to the claimant. The Appeals Panel will not process the appeal before 30 days have expired from the date the German company received the new evidence or information.
Notice of Appeal

- If the appeal is to the Appeals Tribunal (upon the company countersigning the Appeal Submission Agreement and submitting it to the Appeals Office) the Appeals Office will notify the President of the ICHEIC Appeals Tribunal of completion of the pre appeal procedures and will request the President to select an arbitrator to determine the appeal. If the arbitrator selected accepts his nomination he is appointed as arbitrator to determine the appeal. At that time the Appeal Office will write to all parties giving notice of the date fixed for the appeal. When giving notice of the date fixed for the appeal the Appeal Office will inform the parties that if they wish to participate in the appeal they should give written notice of their intention to participate at least 14 days prior to the date fixed for the appeal. If neither the claimant nor the company elects to take part in the arbitration it will proceed on a documents only basis.

- The Appeals Panel has yet to determine its processes for giving notice of the date fixed for appeal and for allowing a party to the appeal to participate in the appeal.

Cost

- The only costs the claimant will have to bear will be those connected with any representation or assistance that the claimant chooses to have to support his or her appeal. The arbitrator(s) will make sure that the arbitration proceedings are fair to all parties, whether or not they choose to be represented. Generally, an appeal will be on a documents only basis but, if a request is made for an oral hearing, each party will be responsible for its own costs relating to taking part in the hearing.

Procedures for dealing with multiple appeals

- If there is (1) more than one appeal relating to the same insurance policy, or (2) a claimant who has submitted multiple claims relating to several policies and appeals one or more of those claims, appeals may be joined for consideration by an arbitrator or panel.

Place of the appeal

- The Appeals Tribunal and Appeals Panel may decide appeals. All questions arising in the course of appeals, in any appropriate place, using whatever method of communication (instantaneous or otherwise) that the Appeals Tribunal or Appeals Panel consider is appropriate. However, for legal purposes, the decision made by arbitrator(s) on appeals submitted to the Appeals Tribunal will be deemed to have been made in London, England. Decisions made on appeals submitted to the Appeals Panel will be deemed to have been made in Geneva, Switzerland.
Powers of the arbitrators

- The Appeals Tribunal and Appeals Panel can request the production of additional documents, evidence or information.

(Specific to Appeals Tribunal)

- In exceptional circumstances, where the arbitrator has a basis for believing that the company has not complied with the standards in its investigation of the claimant’s claim, he or she may propose to the President or Vice President the engagement of an independent auditor approved by the ICHEIC. Where the proposal is agreed, the President or Vice President will engage an approved auditor to verify whether the company’s investigation of the claim complied with the Commission’s standards.

Admissibility of evidence and relaxed standards of proof

- The Appeals Tribunal or Appeals Panel must consider any evidence presented by the parties. It may be difficult to find documents in view of the length of time since the Second World War, the destruction caused in that time and the circumstances of a particular appeal. The arbitrator will bear these difficulties in mind.

- The Appeals Tribunal and Appeals Panel will apply relaxed standards of proof when considering the evidence.

What must the claimant prove?

For both the Appeals Tribunal and Appeals Panel the claimant must prove that it is plausible that the insurance company against whom the claim is made issued a policy of insurance to the policyholder, insured or beneficiary through whom the claimant claims and that he/she is entitled to the unpaid proceeds of the insurance policy.

Specific rules

- If the Appeals Tribunal or Appeals Panel is required to decide the value of the relevant policy, he or she is required to apply the ICHEIC Valuation Guidelines or the Valuation
Guidelines (Annex D) incorporated in the agreement among the ICHEIC, the German Foundation and the German Insurance Association.

- If the arbitrator is required to decide whether the claimant or some other person is entitled to the insurance proceeds, then the arbitrator is required to apply the rules contained in the Succession Guidelines.

(Specific to the Appeals Tribunal)

- If the question is whether the claimant or the person through whom the claim was derived was a victim of the Holocaust, the Appeals Tribunal must refer the matter to an historical expert, under the Expert Determination Rules established by the Tribunal.

Finality

- Appeals decisions will be in writing and include factual findings and the reasons why the decision was reached. Clerical errors or ambiguities can be corrected and the award may be challenged in certain limited circumstances. In all other circumstances, any order, decision or award made by the Appeals Tribunal or Appeals Panel arbitrator is final.

Claims not eligible for appeal

- Generally the Appeals Panel, Panel Member and Arbiter (in the case of appeals to the Appeals Panel) and Arbitrators (in the case of appeals to the Appeals Tribunal) have the power to decide all issues raised in an appeal. However in some cases, the Appeals Tribunal or the Appeals Panel lack jurisdiction to determine the appeal. Below is a list of examples where the Appeals Tribunal or Appeals Panel lacks jurisdiction and where the claim is beyond the bodies' scope.

  - The Claimant may not challenge the validity of the Rules or the Appeal Guidelines for the Appeals Panel.  

  - The Claimant may not challenge the validity of the agreed Valuation Guidelines or a correct valuation under those Guidelines. However the Claimant can challenge the valuation if the Valuation Guidelines were wrongly applied.

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41 Annex E to the Agreement.
42 Annex D to the Agreement.
Where a claim has previously been submitted to the German compensation and restitution authorities after the war and, in relation to the specific policy/ies claimed, and the German compensation and restitution authority has made a decision. Certain exceptions to this rule apply. These exceptions differ depending upon whether the appeal is to the Appeals Tribunal or the Appeals Panel.

ICHEIC claims which fall into the categories below are not eligible under the ICHEIC Appeals Process:

A. If the claim named an insurance company doing business in the Netherlands during the period 1920—1945 or a “match” is found by such a company

Claims for policies written by insurance companies that did business in the Netherlands during the period 1920—1945, or for policies that were issued in the Netherlands even if the name of the insurer is not known, are transferred by the ICHEIC to the Stichting Individuele Verzekeringaanspraken Sjoa or “Sjoa Foundation”

The Sjoa Foundation has agreed to make available to such claimants a second review process for its initial claims decisions. Specifically, claimants may, within six weeks of receiving notification of such a decision, request a second review. This review will be carried out by a committee of three highly qualified persons appointed by the Centraal Joods Overleg Externe Belangen (Central Jewish Board of the Netherlands) and the association Verbond van Verzekeraars (Association of Dutch Insurers) who shall review the initial decision, and make a recommendation on the disposition of the claim that shall be followed by the Sjoa Foundation Board. All requests for such a second review should be directed to the Sjoa Foundation.

B. If the claim named Generali or one of its subsidiaries or Generali found a “match”

As a general rule, claims for policies written by Generali or one of its subsidiaries, whether named explicitly by the claimant matched by the ICHEIC process, will not be considered by the ICHEIC’s Appeals Process. There are minor exceptions to this general rule, e.g. for claims that name a German subsidiary of Generali such as Generali Lloyd or Aachener & Münchener, which can be appealed to either the Tribunal or the Appeals Panel.

Claims that name Generali or a non-German subsidiary of Generali, are transferred by the ICHEIC to “The Generali fund in Memory of the Generali Insured in Central and East Europe Who Perished in the Holocaust” (the GTF). Such claims shall have the right to ask the Trust to carry out a second review of its decision on his claim. All requests for a second review should be directed to the GTF.

C. If the claim named an Austrian company or the policy was issued in Austria
Claims that name a company which, at any given time, has had its headquarters within the borders of the present-day Republic of Austria as well as their parent companies (past or present, direct or indirect), even when the latter has had their headquarters abroad, or if the claims names a company situated outside the borders of the present-day Republic of Austria in which Austrian company has had a direct or indirect financial participation of at least 25 percent, or if the claimant said the policy to which his/her claim relates was issued in the present day territory of Austria, then the ICHEIC will transfer the claim to the General Settlement Fund for Victims of National Socialism and on Restitution Measures (the GSF).

At the present time the ICHEIC and the GSF have not concluded an agreement as to claims and appeals processing. When the ICHEIC and the GSF have concluded an agreement claimants will receive a letter from the ICHEIC informing them of the transfer of their claim to the GSF and the next correspondence they receive will be from the GSF directly.

D. If the claim named a Belgian company or the policy was issued in Belgium

Claims for life insurance policies issued to Holocaust victims by companies in Belgium during the period 1920 to 1945 will be transferred by the ICHEIC to La Commission pour le Dedommagement des Membres de la Communauté Juive de Belgique (the Buysse Commission).

The Buysse Commission has agreed, in principal, to offer claimants a second review process for its initial claims decisions. Specifically, claimants may, within six weeks of receiving notification of such a decision, request a second review.

When the ICHEIC and the Buysse Commission have concluded an agreement claimants will receive a letter from the ICHEIC informing them of the transfer of their claim to the Buysse Commission and the next correspondence will be from the Buysse Commission directly.
CHART 1
TREATMENT OF "PAID" POLICIES

Assessing whether to treat policy as unpaid

No: the policy is recorded as paid

Is the policy unpaid?

yes

Undated. Go to chart 2 or 4

no

Was the policy cancelled?

yes

During the Holocaust era?

no

No: partial payment

yes

Treat as unpaid. Go to chart 2 or 4

Was it paid before the Holocaust era?

yes

Was there evidence that it was paid voluntarily to the policyholder?

no

No payment

yes

Treat as unpaid. Go to chart 2 or 4

Was an initial payment made?

no

Was the payment in full settlement?

yes

no

No payment

yes

Sum paid to be offset against base value. Go to chart 2 or 4

Is there evidence that it was confiscated or paid into a blocked account?

no

Unless there is evidence to the contrary, deemed to be paid into a blocked account or confiscated. But check sections 4 & 5 of Guide for precise

yes

Treat as unpaid. Go to chart 2 or 4
Chart 1 defines the circumstances in which a policy is or is treated as unpaid.

The policy is treated as unpaid
Check for compensation

Can the value of the policy be determined?

- yes
  - Pay 3X average value, use schedule 3 of guide and para. 7.1 of Guide

- no
  - Was the policy subject to a compensation decision?
    - no
      - Deduct compensation from BV, continue to value claim
    - yes
      - Was this to a German compensation authority (e.g. BEG)?
        - yes
          - Go to chart 4
        - no
          - Go to next section

Was death of policyholder or insured During Holocaust Era?

- yes
  - Base value is paid up value (minus further deductions). If premiums stopped during Holocaust era, payments deemed to have been paid to 1945

- no
  - Base value is paid up value (minus further deductions). If premiums stopped during Holocaust era, payments deemed to have been paid to 1945
The base value is known

Was the policy issued in Eastern Europe?

no

Was the policy issued in Germany?

no

Is the currency in which the policy was issued the local currency of the country or linked to the price of gold?

yes

Value according to schedule 2 of Guide

Is the payment due below the minimum payment levels in para 7.2 of the Guide?

yes

Value according to multipliers in schedule 4 of Guide

no

Offer the minimum in accordance with para 7.2 of the Guide

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide, from step 2 for East European claims.

no

Offer the assessed sum.

Go to chart 4

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Was the policy issued in Germany?

no

Is the currency in which the policy was issued the local currency of the country or linked to the price of gold?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide

no

Was the policy converted into the local currency under a law of general application?

yes

Value according to schedule 2 of Guide
The policy was issued in Germany and is to be treated as unpaid according to chart 4.

Is the insured sum known?
- yes
  - Pay 3X average value, use schedule 3 of guide and para. 7.1 of Guide. But see minimum value provision in para 2.3
- no
  - Was the policy subject to a compensation decision?
    - no
      - Policy deemed to be unpaid and uncompensated
    - yes
      - Was the compensation decision one of the exceptions in section 2(1) c of the German Foundation Agreement?
        - no
          - The claim is not eligible. no payment
        - yes
          - Calculate and add old savings compensation

Are any loans unpaid?
- yes
  - Deduct loan from sum insured
- no
  - Are any premiums unpaid?
    - yes
      - Deduct premiums from sum insured
    - no
      - Are there any other deductions?
        - yes
          - Make necessary deductions
        - no
          - Convert to DM and use 8x and other multipliers from schedule 2 of Guide
          - Apply minimum payment specified in para 2.3 of Guide if necessary
## SCHEDULE 1

Dates for determining the deemed dates of events, if not otherwise known, for
(i) the start of the Holocaust or Nazi persecution in each country,
(ii) payments into blocked accounts
(iii) the start of confiscation of the proceeds of insurance polices and
(iv) year of death,

<table>
<thead>
<tr>
<th>Country</th>
<th>Start of Holocaust Era/NS persecution</th>
<th>Dates of deemed payment to blocked account</th>
<th>Deemed start of confiscation</th>
<th>Deemed death</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>1938</td>
<td>1938-1939</td>
<td>1940</td>
<td>1941</td>
</tr>
<tr>
<td>Belgium</td>
<td>1940</td>
<td>1941-1944</td>
<td></td>
<td>1942</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>1941</td>
<td></td>
<td>1942</td>
<td>1942</td>
</tr>
<tr>
<td>Czechoslovakia - Sudetenland</td>
<td>1938</td>
<td>1938</td>
<td>1941</td>
<td></td>
</tr>
<tr>
<td>Czechoslovakia - Bohemia</td>
<td>1939</td>
<td>1939</td>
<td>1941</td>
<td></td>
</tr>
<tr>
<td>Moravia and Slovakia</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>France</td>
<td>1940</td>
<td>1941-1944</td>
<td></td>
<td>1942</td>
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<td>Germany</td>
<td>1933</td>
<td>1933-1939</td>
<td>1940</td>
<td>1945</td>
</tr>
<tr>
<td>Greece</td>
<td>1941</td>
<td></td>
<td>1943</td>
<td>1943</td>
</tr>
<tr>
<td>Hungary</td>
<td>1939</td>
<td></td>
<td>1942</td>
<td>1944</td>
</tr>
<tr>
<td>Italy</td>
<td>1939</td>
<td></td>
<td>1943</td>
<td>1943</td>
</tr>
<tr>
<td>Netherlands</td>
<td>Sjoa</td>
<td>Sjoa</td>
<td>Sjoa</td>
<td></td>
</tr>
<tr>
<td>Poland</td>
<td>1939</td>
<td>1939</td>
<td>1941</td>
<td>1941</td>
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<td>Romania</td>
<td>1940</td>
<td>1941</td>
<td>1941</td>
<td>1941</td>
</tr>
<tr>
<td>Yugoslavia</td>
<td>1941</td>
<td></td>
<td></td>
<td>1941</td>
</tr>
</tbody>
</table>
TABLE OF VALUATION FACTORS
Western European Claims

**Step 1**
Multipliers to be used in step 1 as described in the valuation guide from the date of the insured event.
All multipliers to 2000

<table>
<thead>
<tr>
<th>Year of insured event</th>
<th>Austria</th>
<th>Belgium</th>
<th>France*</th>
<th>Italy</th>
</tr>
</thead>
<tbody>
<tr>
<td>1938</td>
<td>69.1</td>
<td>61.1</td>
<td>1335.2</td>
<td></td>
</tr>
<tr>
<td>1939</td>
<td>68.5</td>
<td>58.2</td>
<td>1.696</td>
<td>1271.4</td>
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<tr>
<td>1940</td>
<td>65.8</td>
<td>55.5</td>
<td>1.547</td>
<td>1144.4</td>
</tr>
<tr>
<td>1941</td>
<td>63.4</td>
<td>53.3</td>
<td>1.408</td>
<td>1035.1</td>
</tr>
<tr>
<td>1942</td>
<td>61.6</td>
<td>51.3</td>
<td>1.280</td>
<td>936.8</td>
</tr>
<tr>
<td>1943</td>
<td>60.2</td>
<td>49.3</td>
<td>1.163</td>
<td>679.9</td>
</tr>
<tr>
<td>1944</td>
<td>58.6</td>
<td>47.5</td>
<td>1.058</td>
<td>247.1</td>
</tr>
<tr>
<td>1945</td>
<td>54.3</td>
<td>45.7</td>
<td>0.961</td>
<td>163.6</td>
</tr>
<tr>
<td>1946</td>
<td>42.4</td>
<td>43.9</td>
<td>0.874</td>
<td>146.4</td>
</tr>
<tr>
<td>1947</td>
<td>28.4</td>
<td>42.0</td>
<td>0.795</td>
<td>109.2</td>
</tr>
<tr>
<td>1948</td>
<td>16.2</td>
<td>40.1</td>
<td>0.722</td>
<td>102.5</td>
</tr>
<tr>
<td>1949</td>
<td>12.8</td>
<td>38.3</td>
<td>0.657</td>
<td>97.0</td>
</tr>
<tr>
<td>1950</td>
<td>10.7</td>
<td>36.7</td>
<td>0.597</td>
<td>91.7</td>
</tr>
<tr>
<td>1951</td>
<td>8.2</td>
<td>35.1</td>
<td>0.543</td>
<td>86.4</td>
</tr>
<tr>
<td>1952</td>
<td>7.1</td>
<td>33.4</td>
<td>0.493</td>
<td>81.6</td>
</tr>
<tr>
<td>1953</td>
<td>7.1</td>
<td>31.8</td>
<td>0.464</td>
<td>77.0</td>
</tr>
<tr>
<td>1954</td>
<td>6.7</td>
<td>30.4</td>
<td>0.436</td>
<td>72.6</td>
</tr>
<tr>
<td>1955</td>
<td>6.3</td>
<td>29.0</td>
<td>0.411</td>
<td>68.3</td>
</tr>
<tr>
<td>1956</td>
<td>5.9</td>
<td>27.7</td>
<td>0.388</td>
<td>64.0</td>
</tr>
<tr>
<td>1957</td>
<td>5.5</td>
<td>26.2</td>
<td>0.362</td>
<td>59.9</td>
</tr>
<tr>
<td>1958</td>
<td>5.2</td>
<td>24.8</td>
<td>0.337</td>
<td>56.1</td>
</tr>
<tr>
<td>1959</td>
<td>4.8</td>
<td>23.6</td>
<td>0.316</td>
<td>53.1</td>
</tr>
<tr>
<td>1960</td>
<td>4.5</td>
<td>22.4</td>
<td>0.299</td>
<td>50.6</td>
</tr>
</tbody>
</table>

*The multipliers for France incorporate the currency reform of 1960 when 100 Old Francs were replaced by 1 New Franc.
Step 2

For offers made after 2001, an addition will be made to the value in Step 1 in respect of 2001 to reflect interest at the rate of 5.4% for the full year 2001 and an addition will be made at the rate of so many twelfths of 5%, including the month in which the offer is made, plus two twelfths, (for example, an offer in June 2002 will add a further 8/12ths of 5%).

1. **Netherlands** The arrangements for valuing and paying claims on policies issued in the will be a matter for the Sjoa Foundation following the agreement with them.

2. For **Greece**, the policy sum insured should be converted to Italian lire at the average rate of exchange for the year of issue of the policy, any deductions would be made at the exchange rate for the appropriate year. The net sum due from the insured event has the multipliers for Italy applied to it. The exchange rates between the drachma and the lira are shown in Schedule 5.

3. For **Germany**, companies should use the method employed by the BEG to value claims up to the end of 1969 (the closure date for West German compensation claims). The values are then multiplied by 8, to bring the end 1969 value up to year 2000 values. For the year 2001 and later years the same multiplier is used as for Western Europe. The minimum payment on valid claim on a German policy will be $4,000 for claimants who are survivors and $3,000 for other valid claimants. No maximum limit should be applied.

**East European Claims**

**Step 1 - Exchange Rates**
Convert the claims expressed in local currency to US dollars at the discounted exchange rates shown below.

<table>
<thead>
<tr>
<th>Country</th>
<th>Currency</th>
<th>1 unit = US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bulgaria</td>
<td>Lev</td>
<td>US$ 0.00863</td>
</tr>
<tr>
<td>Czechoslovakia:</td>
<td>Koruna</td>
<td>US$ 0.024</td>
</tr>
<tr>
<td>Czechoslovakia:</td>
<td>Reichsmark</td>
<td>US$ 0.2807</td>
</tr>
<tr>
<td>Sudetenland</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hungary</td>
<td>Pengo</td>
<td>US$ 0.1376</td>
</tr>
<tr>
<td>Poland</td>
<td>Zloty</td>
<td>US$ 0.1323</td>
</tr>
<tr>
<td>Romania</td>
<td>Lei</td>
<td>US$ 0.00509</td>
</tr>
<tr>
<td>Yugoslavia</td>
<td>Dinar</td>
<td>US$ 0.01594</td>
</tr>
</tbody>
</table>

**Step 2**

Multiply the dollar value by 11.286. This gives a value up to the end of the year 2000.
Step 3

For offers made after 2001, an addition will be made to the value in Step 2 in respect of 2001 to reflect interest at the rate of 5.4% for the full year 2001 and an addition will be made at the rate of so many twelfths of 5%, including the month in which the offer is made, plus two twelfths, (for example, an offer in June 2002 will add a further 8/12ths of 5%).
SCHEDULE 3

Average life insurance policy sums insured

The table below shows the average sums insured for each market in 1938 (1937 for Czechoslovakia), in local currency.

<table>
<thead>
<tr>
<th>Country</th>
<th>Average sum insured 1938 (local currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>Sch. 1246</td>
</tr>
<tr>
<td>Belgium</td>
<td>BFrs. 5730</td>
</tr>
<tr>
<td>France</td>
<td>FFs. 20,744</td>
</tr>
<tr>
<td>Germany</td>
<td>RM. 841</td>
</tr>
<tr>
<td>Italy</td>
<td>L. 9355</td>
</tr>
<tr>
<td>Neth'Inds</td>
<td>G 309</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>L. 26,559</td>
</tr>
<tr>
<td>Czech</td>
<td>Kcs. 12,070</td>
</tr>
<tr>
<td>Hungary</td>
<td>P. 827</td>
</tr>
<tr>
<td>Poland</td>
<td>Z. 2425</td>
</tr>
<tr>
<td>Romania</td>
<td>L. 60,638</td>
</tr>
<tr>
<td>Yugoslavia</td>
<td>D. 24,080</td>
</tr>
</tbody>
</table>

The base value for qualifying claims (see paragraph of the guide) would be a multiple of three times (3X) the averages shown above. The appropriate multipliers should then be applied but the payment offered should not exceed $6,000 per policy.
## Schedule 4

### Indices of bond yields and multipliers for UK, Switzerland & USA

<table>
<thead>
<tr>
<th>Year</th>
<th>United Kingdom: Pound Sterling</th>
<th>Switzerland Swiss Francs</th>
<th>US dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>bond yields</td>
<td>index</td>
<td>multipliers</td>
</tr>
<tr>
<td>1937</td>
<td>3.28</td>
<td>3.41</td>
<td>2.41</td>
</tr>
<tr>
<td>1938</td>
<td>3.38</td>
<td>100.0</td>
<td>78.8</td>
</tr>
<tr>
<td>1939</td>
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<td>3.4</td>
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<td>1948</td>
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<td>3.64</td>
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For the valuation of offers made after 1999, use the multiplier of 1.0564 for 2000, then 1.054 for 2001, then the multipliers shown for 2002 shown in Schedule 2002.
Schedule 5

Greece: Drachma to Lira rates
Following decision memo of 6 July 2000

<table>
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<tr>
<th>Year</th>
<th>US cents per drachma</th>
<th>US cents per lira</th>
<th>Value of 1 drachma in lira</th>
<th>Value of 1 lira in drachma</th>
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<td>1939</td>
<td>0.8153</td>
<td>5.1959</td>
<td>0.157</td>
<td>6.373</td>
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</table>

Source: "Banking and Monetary Statistics" Board of Governors of the Federal Reserve System November 1943
The valuation of drachma policies would convert the policy value to lire, using the above exchange rates, for the year in which the policy was taken out. (multiply drachma value by figure from col.4)
No rates exist for Drachma - $ for the years 1919 and 1920. The rates shown are the average of 1918 and 1921.