
\$2.3 MILLION IN OFFERS TO 128 HOLOCAUST-ERA INSURANCE CLAIMANTS FOR POLICIES FROM LIQUIDATED OR NATIONALIZED COMPANIES

November 1, 2004 -- The International Commission on Holocaust Era Insurance Claims (ICHEIC) is making approximately \$2.3 million in offers to 128 Holocaust survivors and victims' heirs for insurance policies held with companies that were liquidated or nationalized after World War II.

These awards are being made from ICHEIC's humanitarian funds and are the first awards that ICHEIC is making to Holocaust survivors or their heirs on behalf of European insurance companies that were either nationalized or liquidated after World War II and have no present day successors. ICHEIC anticipates that another, larger tranche of similar payments will be made in the spring of 2005. The policies claimed were written in Czechoslovakia, Poland, Hungary, Romania, Bulgaria, and Yugoslavia.

Many of the claims reviewed were supported by documentation either provided by the claimant or located by ICHEIC through its research in European archives.

Awards have been made to claimants in 12 countries. These ICHEIC humanitarian payments are the most recent awards issued by ICHEIC. To date, approximately 21,000 offers totaling almost \$100 million have been made through ICHEIC processes.

"The existence of ICHEIC makes it possible for these claimants to receive their rightful compensation for policies held before and during World War II. With the companies that issued these policies no longer in existence, the ICHEIC claims process has become the only recourse for these survivors and heirs to receive payment, even 60 years after the War. The New York State Insurance and Banking Departments as well as the Claims Conference have helped us in this important task. I am grateful to them all," said Lawrence Eagleburger, Chairman of ICHEIC.

The Conference on Jewish Material Claims Against Germany (Claims Conference) provided technical assistance to ICHEIC in this claims process and will help facilitate payments.

The International Commission on Holocaust Era Insurance Claims (ICHEIC) was established in 1998 by the National Association of Insurance Commissioners (NAIC), in conjunction with several European insurance companies, European regulators, representatives of several Jewish organizations, and the State of Israel. ICHEIC is charged with establishing a just process that will expeditiously address the issue of unpaid insurance policies issued to victims of the Holocaust.