

CLAIMS RESOLUTION TRIBUNAL

December 19, 2007

Mrs. Erica Elinson
Kibbutz Mishmar Hasharon
40270 Emek Chefer
Israel

Dear Mrs. Elinson,

Please find enclosed an award certified by the Claims Resolution Tribunal (the "CRT") and approved by Judge Edward R. Korman, the presiding judge in the Holocaust Victim Assets Litigation. The award is for your claim and the claims of the family members that you represent, if any, to the account of Elisabeth Elias.

The award is for a total of \$52,929.69. Upon receipt of the enclosed acknowledgment form, the Special Masters will be authorized to send to you payment of \$52,929.69, which represents the total award amount converted from Swiss Francs to United States Dollars at the exchange rate of the date the award was submitted to the Court of 1.12 Swiss Francs per US Dollar.

Please complete and sign the enclosed acknowledgment form, and mail and/or fax it to the CRT. The address is:

Claims Resolution Tribunal
P.O. Box 1874
Old Chelsea Station
New York, NY 10113
USA

The fax number is +1-212-239-0598. If you have any questions, please contact Valerie Fischer at +1-646-519-8736. After the CRT receives your signed acknowledgement, you will be paid promptly.

Please find enclosed information pertaining to US tax regulations with respect to this award. If you are not subject to US tax law, we suggest that you contact your local tax authorities to investigate any similar exemptions within your jurisdiction.

Section 7.6 of the Settlement Agreement in the Holocaust Victim Assets Litigation requires all claimants receiving awards to sign the enclosed acknowledgement form. It states: "[e]ach person or entity receiving a distribution from the Settlement Fund shall be required to submit...an acknowledgement of the release of all Claims." Since you did not opt out of the Holocaust Victim Assets Litigation, the terms of the Settlement Agreement apply to your claim. (Sections 10.2 and 12.1 of the Settlement Agreement). Please note that, if your claim that is addressed in the enclosed award was also to accounts of other persons, or if you have other claims pending with the CRT, those claims are not extinguished if you sign the acknowledgement, and the CRT will continue to process such claim or claims. As provided for

in the Settlement Agreement for the Holocaust Victim Assets Litigation, we will provide a copy of your signed acknowledgement to the defendant Swiss banks.

If you perceive that there is an error in the Award or otherwise do not agree with the Award, you may appeal or submit a request for reconsideration to the CRT in writing within ninety (90) days of the date of this letter. Appeals must be based on a plausible suggestion of error regarding the CRT's conclusions set out in the decision. Appeals which are submitted without a plausible suggestion of error shall be summarily denied. A request for reconsideration must be based on new documentary evidence not previously presented to the CRT that, if considered, would have led to a different outcome of the claim. You should briefly explain the relevance of the newly submitted documents in view of the conclusions stated in the Award. Appeals and/or requests for reconsideration should be delivered in writing to the following address:

Claims Resolution Tribunal
Attention: Oren Wiener
Appeals / Request for Reconsideration
P.O. Box 9564
8036 Zurich
Switzerland

Please clearly mark the correspondence as an Appeal / Request for Reconsideration and refer to your claim number and the name of the account owner.

Sincerely,
Claims Resolution Tribunal

Enclosures

CLAIMS RESOLUTION TRIBUNAL

In re Holocaust Victim Assets Litigation
Case No. CV96-4849

Certified Award

to Claimant Erica Elinson

in re Account of Elisabeth Elias

Claim Number: 710690/WI¹

Award Amount: 59,281.25 Swiss Francs

This Certified Award is based upon the claim of Erica Elinson, née Eliàs, (the “Claimant”) to the account of Erzsébet Eliàs, née Frankas, and László Eliàs.² This Award is to the published account of Elisabeth Elias (the “Account Owner”) at the Zurich branch of the [REDACTED] (the “Bank”).

All awards are published, but where a claimant has requested confidentiality, as in this case, the names of the claimant, any relatives of the claimant other than the account owner, and the bank have been redacted.

Information Provided by the Claimant

The Claimant submitted an Initial Questionnaire identifying the Account Owner as her mother, Erzsébet Eliàs, née Farkas, who was married to László Eliàs. The Claimant stated that her parents, who were Jewish, resided at Ferenc Jozsef Rkp. 16 in Budapest, Hungary, prior to the Second World War. The Claimant also stated that her family traveled in 1938 to Switzerland, where her parents deposited money in a Swiss bank. The Claimant further stated that in 1939 her father was dismissed from his job because he was Jewish, and that in 1942 he was taken away by Nazis and most probably perished in a camp. The Claimant further stated that her mother was assigned to death marches, from which she managed to escape and return to the Budapest ghetto. According to the Claimant, members of her family managed to escape from the ghetto and hide

¹ Erica Elinson did not submit a Claim Form to the CRT. However, in 1999 she submitted an Initial Questionnaire (“IQ”), numbered HEB-0002-011, to the Court in the United States. Although this IQ was not a Claim Form, the Court, in an Order signed on 30 July 2001, ordered that those Initial Questionnaires, which can be processed as claim forms be treated as timely claims. Order Concerning Use of Initial Questionnaire Responses as Claim Forms in the Claims Resolution Process for Deposited Assets (July 30, 2001). The IQ was forwarded to the CRT and has been assigned claim number 710690.

² The CRT did not locate an account belonging to László Eliàs in the Account History Database prepared pursuant to the investigation of the Independent Committee of Eminent Persons (“ICEP” or “ICEP Investigation”), which identified accounts probably or possibly belonging to Victims of Nazi Persecution, as defined in the Rules Governing the Claims Resolution Process, as amended (the “Rules”).

with a Christian family, concealing their Jewish origin. The Claimant stated that after the Second World War, her mother remained in Hungary until 1956, when she emigrated to France, and in 1968 to Israel, where she spent the rest of her life.

The Claimant indicated that she was born on 8 January 1938.

Information Available in the Bank's Records

The Bank's records consist of excerpts from the Bank's opening register of numbered accounts and a list of the accounts prepared by the Bank in connection with an internal Bank survey of dormant accounts in 1959 (the "1959 Survey"). According to these records, the Account Owner was *Frau* (Mrs.) Elisabeth Elias, who resided in Budapest, Hungary.

The Bank's records indicate that the Account Owner held one account, the type of which is not indicated, numbered 66671, which was opened on 30 January 1939. According to the Bank's records, as of 7 September 1956, the account had a balance of 3,767.50 Swiss Francs ("SF"). The records indicate that the last contact with the Account owner had been in 1939.

The auditors who carried out the investigation of this bank to identify accounts of Victims of Nazi Persecution pursuant to instructions of the Independent Committee of Eminent Persons ("ICEP" or the "ICEP Investigation") did not find this account in the Bank's system of open accounts, and they therefore presumed that it was were closed. These auditors indicated that there was no evidence of activity on this account after 1945.

Pursuant to Article 6 of the Rules, the CRT requested the voluntary assistance of the Bank to obtain additional information about this account ("Voluntary Assistance"). The Bank provided the CRT with additional documents. These documents consist of a customer card and a list of accounts. According to these documents, the account was closed on 17 March 1960. There is no evidence in the Bank's records that the Account Owner or her heirs closed the account and received the proceeds themselves.

The CRT's Analysis

Identification of the Account Owner

The Claimant's mother's name, city and country of residence match the published name, city and country of residence of the Account Owner.³ The CRT notes that the name Elisabeth Elias appears only once on the February 2001 published list of accounts determined by the Independent Committee of Eminent Persons to be probably or possibly those of victims of Nazi persecution (the "ICEP List").

³ The CRT notes that the Claimant's mother name, Erzsébet, is the Hungarian equivalent of the name Elisabeth.

The CRT notes that the Claimant filed an Initial Questionnaire with the Court in 1999, asserting her entitlement to a Swiss bank account owned by Erzsébet Eliàs, prior to the publication of the ICEP List. This indicates that the Claimant has based her present claim not simply on the fact that an individual identified on the ICEP List as owning a Swiss bank account bears the same name as her relative, but rather on a direct family relationship that was known to her before the publication of the ICEP List. It also indicates that the Claimant had reason to believe that her relative owned a Swiss bank account prior to the publication of the ICEP List. This supports the credibility of the information provided by the Claimant.

The CRT notes that the other claims to this account were disconfirmed because those claimants provided a different city and country of residence than the city and country of residence of the Account Owner. Taking all of these factors into account, the CRT concludes that the Claimant has plausibly identified the Account Owner.

Status of the Account Owner as a Victim of Nazi Persecution

The Claimant has made a plausible showing that the Account Owner was a Victim of Nazi Persecution. The Claimant stated that the Account Owner was Jewish, that she lived in Nazi-allied Hungary during the Second World War, that she was forced into the Nazi death marches, that she was deported to and escaped from the Budapest ghetto, and that she was forced to live in hiding with a Christian family.

The Claimant's Relationship to the Account Owner

The Claimant has plausibly demonstrated that she is related to the Account Owner by submitting specific biographical information, demonstrating that the Account Owner was her mother. The CRT notes that the Claimant filed an Initial Questionnaire with the Court in 1999, identifying the relationship between the Account Owner and the Claimant, prior to the publication in February 2001 of the ICEP List. The CRT further notes that the foregoing information is of the type that family members would possess and indicates that the Account Owner was well known to the Claimant as a family member, and all of this information supports the plausibility that the Claimant is related to the Account Owner, as she has asserted in her Initial Questionnaire. There is no information to indicate that the Account Owner has other surviving heirs.

The Issue of Who Received the Proceeds

Given that the Account Owner resided in Nazi-allied Hungary during the Second World War; that she was deported to a ghetto and survived only by hiding with a Christian family; that immediately after the War the Account owner remained in Communist Hungary; that the Bank's 1959 Survey indicates that the account at issue was dormant since 1939; that there is no record of the payment of the Account Owner's account to her; that the Account Owner and her heirs would not have been able to obtain information about her account after the Second World War from the Bank due to the Swiss banks' practice of withholding or misstating account information in their responses to inquiries by account owners because of the banks' concern regarding double liability; and given the application of Presumptions (h), (i), and (j), as provided in Article 28 of the Rules Governing the Claims Resolution Process, as amended (the "Rules") (see Appendix

A), the CRT concludes that it is plausible that the account proceeds were not paid to the Account Owner or her heirs. Based on its precedent and the Rules, the CRT applies presumptions to assist in the determination of whether or not Account Owners or their heirs received the proceeds of their accounts.

Basis for the Award

The CRT has determined that an Award may be made in favor of the Claimant. First, the claim is admissible in accordance with the criteria contained in Article 18 of the Rules. Second, the Claimant has plausibly demonstrated that the Account Owner was her mother, and that relationship justifies an Award. Third, the CRT has determined that it is plausible that neither the Account Owner nor her heirs received the proceeds of the claimed account.

Amount of the Award

In this case, the Account Owner held one account of unknown type. The Bank's records indicate that the value of the account as of 7 September 1959 was SF 3,767.50. In accordance with Article 31(1) of the Rules, this amount is increased by an adjustment of SF 975.00, which reflects numbered account fees and standardized bank fees charged to the account between 1959 and 1945. Consequently, the adjusted balance of the account at issue is SF 4,742.50. The current value of the amount of the award is determined by multiplying the adjusted balance by a factor of 12.5, in accordance with Article 31(1) of the Rules, to produce a total award amount of SF 59,281.25.

Scope of the Award

The Claimant should be aware that, pursuant to Article 20 of the Rules, the CRT will carry out further research on her claim to determine whether there are additional Swiss bank accounts to which she might be entitled, including research of the Total Accounts Database (consisting of records of 4.1 million Swiss bank accounts which existed between 1933 and 1945).

Certification of the Award

The CRT certifies this Award for approval by the Court and payment by the Special Masters.

Claims Resolution Tribunal
15 November 2007