

105TH CONGRESS  
2D SESSION

# H. R. 4826

To provide victims of the Holocaust access to their insurance policies.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 13, 1998

Mr. SHERMAN (for himself, Mr. LANTOS, Mr. MCGOVERN, Mr. YATES, Mr. WAXMAN, and Mr. FROST) introduced the following bill; which was referred to the Committee on Commerce, and in addition to the Committee on International Relations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To provide victims of the Holocaust access to their insurance policies.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Holocaust Victim In-  
5 surance Relief Act of 1998”.

6 **SEC. 2. FINDINGS.**

7 Congress makes the following findings:

8 (1) During World War II, 6,000,000 victims of  
9 the Holocaust lost their lives and property.

1           (2) In addition to the many atrocities that be-  
2       fell the victims of the Nazi regime, many of the in-  
3       surance claims that rightfully should have been paid  
4       to the victims and their families were not.

5           (3) In many instances, insurance company  
6       records are the only proof of the existence of these  
7       insurance policies belonging to Holocaust victims.

8           (4) Many Holocaust survivors and their de-  
9       scendants have been fighting for 50 years to per-  
10      suade insurance companies to settle unpaid claims.

11          (5) Holocaust survivors and families of victims  
12      have asked that insurance companies disclose any in-  
13      formation they possess that could show proof of in-  
14      surance policies held by Holocaust victims and sur-  
15      vivors.

16          (6) Insurance companies doing business in the  
17      United States have a responsibility to ensure that  
18      any involvement they or their related companies may  
19      have had with insurance policies of Holocaust vic-  
20      tims are disclosed to the Federal Government and to  
21      ensure the rapid resolution of these questions, elimi-  
22      nating the further victimization of these policy-  
23      holders and their families.

24          (7) The international Jewish community is ne-  
25      gotiating with responsible insurance companies to

1       establish an international commission to resolve the  
2       issue of outstanding insurance claims.

3   **SEC. 3. ESTABLISHMENT OF HOLOCAUST INSURANCE REG-**  
4                   **ISTRY.**

5       The Secretary of the Treasury, Secretary of State,  
6   and Secretary of Commerce shall jointly establish and  
7   maintain a central registry containing records and infor-  
8   mation relating to insurance policies of victims, living and  
9   deceased, of the Holocaust. The registry shall be known  
10   as the Holocaust Insurance Registry and shall be acces-  
11   sible to the public.

12   **SEC. 4. FULL DISCLOSURE BY INSURANCE FIRMS.**

13       Any insurer currently doing business in the United  
14   States that sold life, property, liability, health, annuity,  
15   dowry, educational, or casualty insurance policies, directly  
16   or through a related company, to persons in Europe, which  
17   were in effect between 1920 and 1945, whether the sale  
18   occurred before or after the insurer and the related com-  
19   pany became related, shall, within 180 days following the  
20   date of the enactment of this Act, file or cause to be filed  
21   the following information with the Departments of the  
22   Treasury, State, or Commerce to be entered into the Holo-  
23   caust Insurance Registry:

24           (1) The number of such insurance policies.

1           (2) The holder, beneficiary, and current status  
2       of such policies.

3           (3) A comparison of the names of holders and  
4       beneficiaries of such policies and the names of the  
5       victims of the Holocaust.

6       The names of victims of the Holocaust shall be provided  
7       by the Department of State and may additionally be ob-  
8       tained from the Yad Vashem repository in Israel.

9       **SEC. 5. CERTIFICATION BY INSURANCE COMPANIES.**

10       Each insurer subject to section 4 shall certify under  
11       penalty of perjury to any of the following:

12           (1) The proceeds of the policies described in  
13       section 4 have been paid to the designated bene-  
14       ficiaries or their heirs where that person or persons,  
15       after diligent search, could be located and identified.

16           (2) The proceeds of the policies where the bene-  
17       ficiaries or heirs could not, after diligent search, be  
18       located or identified, have been distributed to Holo-  
19       caust survivors or to qualified charitable nonprofit  
20       organizations for the purpose of assisting Holocaust  
21       survivors.

22           (3) A court of law has certified in a legal pro-  
23       ceeding resolving the rights of unpaid policyholders,  
24       their heirs, and beneficiaries, a plan for the distribu-  
25       tion of the proceeds.

1           (4) The proceeds have not been distributed and  
2           the amount of those proceeds.

3   An insurer currently doing business in the United States  
4   that did not sell any insurance policies in Europe prior  
5   to 1945, shall not be subject to this section if a related  
6   company, whether or not authorized and currently doing  
7   business in the United States, has made a filing under  
8   this section.

9   **SEC. 6. PENALTIES FOR FAILURE TO DISCLOSE INFORMA-**  
10                   **TION.**

11       (a) IN GENERAL.—Any insurer that knowingly files  
12   information required by this Act that is false shall be lia-  
13   ble for a civil penalty not to exceed \$5,000 for each viola-  
14   tion, which penalty is hereby appropriated to the Depart-  
15   ments of Treasury, State, and Commerce to be used to  
16   aid in the resolution of Holocaust insurance claims.

17       (b) SUSPENSION.—Any insurance company that fails  
18   to comply with the requirements of this Act by the 210th  
19   day after the date of the enactment of this Act, shall be  
20   suspended from practicing in the insurance business until  
21   the time that the insurer complies with this Act.

22       (c) REGULATION.—The Secretary of the Treasury,  
23   Secretary of State, and Secretary of Commerce shall joint-  
24   ly adopt regulations to implement this Act.

1 **SEC. 7. SENSE OF CONGRESS.**

2 It is the sense of Congress that outstanding claims  
3 under insurance policies held by Holocaust victims and  
4 survivors be resolved at the earliest possible time.

5 **SEC. 8. DEFINITIONS.**

6 For purposes of this Act:

7 (1) The term “Holocaust victim” means any  
8 person who was persecuted during the period of  
9 1929 to 1945, inclusive, by Nazi Germany, its allies,  
10 or sympathizers.

11 (2) The term “related company” means any  
12 parent, subsidiary, reinsurer, successor in interest,  
13 managing general agent, or affiliate company of the  
14 insurer.

15 (3) The term “proceeds” means the face value  
16 or other payout value of insurance policies and an-  
17 nuities plus reasonable interest to date of payment  
18 without diminution for wartime or immediate post-  
19 war currency devaluation.

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