

105TH CONGRESS
2D SESSION

H. R. 4826

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

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

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 (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 nualities plus reasonable interest to date of payment
18 without diminution for wartime or immediate post-
19 war currency devaluation.

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