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By Henry Weinstein

Spending by Holocaust Claims Panel Criticized

The International Commission on Holocaust Era Insurance Claims (ICHEIC), has come under fire for spending more than \$30 million in expenses, while the five companies that are underwriting the organization have only paid out \$3 Holocaust claimants..

The commission was established in the fall of 1998 by U.S. and European insurance regulators, Jewish organizations and European insurers who came under fire and were pummeled with lawsuits in the U.S. citing lack of payment on valid claims from Holocaust survivors. As a result the insurers were seeking a means of resolution outside the U.S. legal system.

It was the hope of survivors and their families that the commission would resolve the claims quickly and fairly. However, survivors are alleging that some offers for settlement are as low as \$500 and clearly unacceptable.

Attorney William Shernoff is seeking an injunction against Generali, an Italian insurance company, from enticing Holocaust survivors and their families living in California "into settling their claims at a fraction of what they are worth."

Shernoff also states, "Generali is trying to supplant the public judicial process with ICHEIC's process&that is answerable to no one."

Nearly all the commissions funding is supplied by its five underwriting members: Allianz, Generali of Italy, Axa of France, and Winterthur and Zurich of Switzerland.