

RSM! McGladrey

Ms. Patricia L. Bowditch, CFO
The International Commission on
Holocaust Era Insurance Claims
1300 L Street, NW, Suite 1150
Washington, DC 20005

Dear Ms. Bowditch,

In accordance with our engagement letter dated June 28, 2006, we have reviewed the processing of claims by staff of the Conference on Jewish Material Claims Against Germany (the Conference) for the purpose of evaluating of the procedures surrounding the processing of ICHEIC claims which qualified for the 8A1 program (the Program) in accordance with the ICHEIC standards and guidelines provided to us. A summary of our work is set out in Appendix 1.

Our opinion, which is set out below, is not in any way a guarantee as to the New York Staff's or the Conference's conduct in respect of any particular insurance policy or claim thereon at any time or in any particular circumstances.

Based on the work performed by us referred to above, in our opinion the claims processed by the Conference have been accurately and reliably processed in accordance with ICHEIC standards and guidelines.

RSM McGladrey, Inc.

Bethesda, MD
October 20, 2006

Appendix 1 - Summary of Work

1. We reviewed the systems which the Claims Conference has in place, including their reliability and security, and determined whether they are adequate to ensure the processing of claims in accordance with ICHEIC standards and guidelines.
2. We determined whether all relevant ICHEIC standards and guidelines, such as the Standards of Proof and Valuation Guidelines, are being applied.
3. We verified, on a statistically sampled basis, that the “de-duplication” process carried out by the Claims Conference so as to ensure that each claimant was processed only once, was effective and that eliminations were justified;
4. We ensured that payment was issued to the recipient, for those claims which were awarded a humanitarian payment. We documented the number of claims tested that (i) were awarded a humanitarian payment and (ii) received the payment. If a payment did not reach a recipient in the first mailing, we documented the steps taken to deliver the payment to the recipient and the ultimate outcome;
5. We traced the payees back to the original claim form from a sample of payments taken from the Citibank 8A(1) disbursement and stop payment accounts, ensuring that disbursements from these accounts were made only to claimants who qualified for an award.