

ICHEIC OFFERS ADDITIONAL \$7 MILLION IN HUMANITARIAN PAYMENTS FOR TOTAL OF \$14.8 MILLION IN TOTAL AWARDS ON NATIONALIZED OR LIQUIDATED POLICIES

March 6, 2006—Lawrence S. Eagleburger, Chairman of the International Commission on Holocaust Era Insurance Claims (ICHEIC), announces that the ICHEIC humanitarian claims process has offered an additional \$7 million in new humanitarian awards to over 680 Holocaust survivors and their heirs.

The new offers were extended by the ICHEIC Eastern European humanitarian claims process, which evaluates claims on policies held with insurance companies that were liquidated or nationalized after World War II and have no present day successor companies. Many of the awards are based on documentation discovered by ICHEIC through its archival research efforts.

Chairman Eagleburger described the unique historical task that ICHEIC has undertaken in processing these claims:

“These humanitarian claims payments are a critical component of ICHEIC’s overall mission: to pay previously uncompensated Holocaust-era insurance claims. I am particularly gratified that ICHEIC staff were able to research and evaluate these claims where companies no longer existed. These payments are going to individuals that otherwise would have been without recourse to any form of compensation for their Holocaust-era insurance claims.”

Chairman Eagleburger added, “While no amount of compensation in any form can make up for what Holocaust victims suffered, these payments are an important step in addressing one particular aspect of the many wrongs of that time.”

This is the third major set of offers on claims in this category, following distributions in November 2004 and July 2005. It brings the total amount of offers extended by the ICHEIC Eastern European humanitarian claims process to \$14.8 million distributed to 1,380 Holocaust survivors and their heirs. ICHEIC anticipates making a final set of awards on claims in this category in spring/early summer of 2006.

The Holocaust Claims Processing Office, a division of the New York State Banking Department, as well as the Conference on Jewish Material Claims Against Germany (Claims Conference) provided technical assistance to ICHEIC in the claims process and will help facilitate payments in the months ahead.

The International Commission on Holocaust Era Insurance Claims (ICHEIC) was established in 1998 by the National Association of Insurance Commissioners (NAIC), in conjunction with several European insurance companies, European regulators, representatives of several Jewish organizations, and the State of Israel. ICHEIC is charged with establishing a just process that will expeditiously address the issue of unpaid insurance policies issued to victims of the Holocaust. To date, the ICHEIC process has resulted in the distribution of \$182 million in offers on over 37,000 claims. For more information about ICHEIC, including the latest statistical report on the claims process, please visit www.icheic.org.

###