

**U.S. Welcomes Signing of Holocaust Era Insurance Claims Agreement
(Agreement will compensate unpaid or confiscated policies)**

October 17, 2002 The United States has welcomed the signing of the agreement between the International Commission on Holocaust Era Insurance Claims (ICHEIC) and the German Foundation, "Remembrance, Responsibility and the Future" on October 16. The agreement will enable the International Commission to compensate unpaid or confiscated Holocaust-era insurance policies.

"We call on all parties to the agreement to work quickly and justly to implement the claims process so that [insurance] claimants, many of whom are elderly, can receive payment in their lifetimes," State

Department Spokesman Richard Boucher said in the following statement:

(begin text)

**U.S. DEPARTMENT OF STATE
Office of the Spokesman
October 17, 2002**

Statement by Richard Boucher, Spokesman

HOLOCAUST INSURANCE AGREEMENT SIGNED

The United States welcomes the signing on October 16, 2002, at a ceremony in Washington of the agreement between the International Commission on Holocaust Era Insurance Claims (ICHEIC) and the German Foundation, "Remembrance, Responsibility and the Future." The United States continues to support the work of the Foundation, including through fulfillment of its obligations under the July 2000 U.S.-German Executive Agreement. This insurance agreement is the result of ongoing international cooperative efforts to address the injustices of World War II and the National Socialist era.

This agreement on procedures will enable the International Commission, chaired by former Secretary of State Lawrence S. Eagleburger, to compensate unpaid or confiscated Holocaust-era insurance policies. Former Secretary Eagleburger announced in late September the successful conclusion of negotiations that led to this agreement. Now that final details have been resolved and the agreement signed, the International Commission will work with the German Foundation and the German insurance industry association to distribute approximately \$100 million to pay claims and approximately \$175 million to fund humanitarian projects. The funds will come out of the Foundation, an entity funded by the German Government and German companies, and created consistent with the July 2000 Executive Agreement between the United States and Germany.

The United States continues to support efforts to resolve matters of Holocaust restitution and compensation through cooperative means outside of litigation. We view today's signing of the insurance agreement as important progress towards the goal of ensuring that uncompensated insurance policies from this period are paid. We call on all parties to the agreement to work quickly and justly to implement the claims process so that claimants, many of whom are elderly, can receive payment in their lifetimes.

(end text)

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