

SENATE BILL REPORT

SHJM 4028

As Reported By Senate Committee On:
Financial Services, Insurance & Housing, February 25, 2004

Brief Description: Requesting that funds be promptly disbursed to Holocaust survivors.

Sponsors: House Committee on Financial Institutions & Insurance (originally sponsored by Representatives Schual-Berke, Ruderman, Kagi, Dickerson, Kenney, McDermott, Darneille, Pettigrew, Miloscia, Haigh, Chase, Edwards, Morrell, Conway, Clibborn, Fromhold and O'Brien).

Brief History:

Committee Activity: Financial Services, Insurance & Housing: 2/25/04 [DP].

SENATE COMMITTEE ON FINANCIAL SERVICES, INSURANCE & HOUSING

Majority Report: Do pass.

Signed by Senators Benton, Chair; Winsley, Vice Chair; Berkey, Keiser, Murray, Prentice and Roach.

Staff: Lilah Amos (786-7429)

Background: Over 60 years ago, Nazi Germany murdered six million Jews as part of a systematic program of genocide which is known as the "Holocaust." There are 174,000 Holocaust survivors in the United States, many of whom are elderly, infirm, and living in poverty. Two hundred of the survivors live in Washington.

Entities such as Swiss banks and insurance companies have provided significant funds to pay insurance claims made by Holocaust survivors for policies in effect at the time of the Holocaust and to provide humanitarian funds to the survivors through an international commission. A settlement was signed with Swiss banks in 1999 providing for \$1.25 billion in payments for victims of the Holocaust. The United States District Court for the Eastern District of New York oversees the Swiss settlement and is considering the reallocation of up to \$600 million in unclaimed settlement funds to be used for humanitarian purposes benefitting needy Holocaust survivors around the world.

As a result of an agreement between the International Commission on Holocaust Era Insurance Claims (ICHEIC), the Federal Republic of Germany, and other parties, a humanitarian fund of \$165 million has been created to assist needy Holocaust survivors. To date, \$2.4 million of that fund has been distributed. Concern exists that available funds are not being distributed to Holocaust survivors in a timely manner, and that it may soon be too late to help elderly survivors, many of whom desperately need the funds to provide food, shelter, medical care, and home care.

The Washington Insurance Commissioner holds a seat on the International Holocaust Task Force of the National Association of Insurance Commissioners (NAIC) and supervises the Washington Holocaust Survivors Assistance Office.

Summary of Bill: The Legislature requests that humanitarian and discretionary funds be promptly disbursed to Holocaust survivors in order to meet their current and anticipated basic needs in fair proportion to their numbers worldwide. The Legislature further requests that the Washington State Insurance Commissioner utilize his position on the NAIC International Holocaust Task Force to further the goals of this memorial. The memorial directs that copies be immediately transmitted to the Chair of the ICHEIC, the United States District Court for the Eastern District of New York, and the Washington State Insurance Commissioner.

Appropriation: None.

Fiscal Note: Not requested.

Testimony For: None.

Testimony Against: None.

Testified: No one.