

## Insurance Companies and the Holocaust

Before the Holocaust many Jews in Europe bought life insurance policies from insurance companies such as Alliance, Axa, Generali, Zurich Financial Services Group, Winterthur, and Balaise Insurance Group. Many of those Jews were then murdered by the Nazis during World War II. During the war, some of these insurance companies actively collaborated with the Nazis. After the war they almost never gave the owed monies to heirs of the dead. Instead they claimed that they could not trace the insurance policies back to the owners, or that the Communist governments of Eastern Europe had nationalized all insurance, and thus they could not or did not have to honor the policies.

In 1996, more than 50 years after the war's end, the Italian insurance company, Generali, bought an Israeli insurer, Migdal. Soon after the purchase the Israeli parliament tried to find out how Generali had acted with regard to reimbursing heirs of Holocaust victims. In early 1997 Holocaust SURVIVORS and heirs of Holocaust victims filed a lawsuit in New York against several European insurance companies; soon thereafter, Insurance Commissioners in several American states began an investigation of the issue. Former United States Secretary of State Lawrence Eagleburger was then given the responsibility to create a process for compensation, and as a result, in the spring of 1999 several insurance companies agreed to pay the heirs of Holocaust victims who held life insurance policies. The payment process is supposed to begin during the year 2000 (Generali already began the process in Israel in late 1999).