



## Amendment to the General Settlement Fund Law. The closing payments are to be expedited

01 Jul 2009

An amendment to the General Settlement Fund Law, enacted on 1st July 2009, has enabled the rapid conclusion of the closing payments. The payment quotas in claims-based and equity-based proceedings, as well as for insurance policies will be calculated on the basis of the decisions reached by the Claims Committee thus far, and laid down by the Board of Trustees of the General Settlement Fund.

It was originally stipulated that the payments to applicants could only be carried out when the internationally composed Claims Committee had decided on all applications. An amendment to the General Settlement Fund Law, enacted in 2005, enabled the disbursement of "initial payments" (advance payments) from the General Settlement Fund. Subsequently, those applicants on whose applications a decision had already been reached received advanced compensation payments.

The present closing payments from the General Settlement Fund will be made from the 210 million US Dollars with which the General Settlement Fund was endowed, less the advance payments already rendered. The additional means required for those applications on which the Claims Committee had not yet reached a decision by 1st July 2009 and for those decisions to which modifications were made as a result of an appeal or a reopening of proceedings, will be made available to the Fund by the Federation.

In order to implement the amendment to the General Settlement Fund Law, enacted on 1st July 2009, the Claims Committee has also amended its by-laws and rules of procedure. This amendment was also enacted on 1st July 2009. In carrying out the closing payments from the General Settlement Fund, as with the advance payments, older applicants who were directly affected by National Socialist persecution and property seizure will be prioritised.