

## Generali Settlement Proposed

Bet Tzedek Legal Services has received many requests for information about the possibility for settlement recently announced in the case *In re: Assicurazioni Generali S.p.A. Holocaust Insurance Litigation*.

### The Cases

Beginning in 1997, several class action suits, individual lawsuits in Florida and Wisconsin, and approximately 40 individual California cases were filed against Generali. The suits claimed Generali withheld the value and/or proceeds of policies taken out by Holocaust victims and would not reveal certain information about such withheld policies. Under federal law, the cases were consolidated into one action in federal court in New York. A judge then dismissed all the cases, and class action plaintiffs appealed. Before the court ruled on the appeal, Generali and the class action plaintiffs agreed to possible settlement terms (the "Settlement").

This brief summary should not substitute for a review of the entire settlement notice, which you can find at [www.nazierainsurance.com](http://www.nazierainsurance.com) or you can obtain by calling (866)217-4455 or Bet Tzedek at (323)549-5883.

The Settlement has not been approved yet. The United States District Court for the Southern District of New York is reviewing it.

Bet Tzedek is an adviser to the class counsel.

### Members of the Settlement Class Who Might Benefit from a Settlement

A class action settlement applies to a group of people, all of whom meet certain characteristics. In this case, you are a member of the Settlement Class and might benefit from the Settlement if you:

- 1) are a Holocaust victim or are an heir to one;
- and,**
- 2) were party to a Generali insurance policy taken out between January 1, 1920 and December 31, 1945, or are the heir to such a person; **and**
  - 3) no payments were made on that policy.

### What the Proposed Settlement Provides

Under the terms of the Settlement, Generali would process and fund new insurance claims and those pending

#### **What the Proposed Settlement Does Not Do**

The proposed Settlement does not automatically affect people who have already filed claims with ICHEIC that were denied.

Such people would have to file a new claim by the March 31, 2007 deadline. However, such claims are not likely to succeed, unless the claimant can provide new or additional information that was not available when the claim was considered by ICHEIC.

The proposed Settlement is not an opportunity for people who have received payments or offers of payment to obtain an increased payment.

and unpaid which were previously received by the International Commission on Holocaust Era Insurance Claims ("ICHEIC"), using the ICHEIC eligibility and valuation guidelines. Although ICHEIC has exhausted the funds Generali provided to it, Generali would make further payments on valid policies that have not been paid and will make further funds available to pay more claims.

New claims would have to be filed before **March 31, 2007**. **New claims could include claims that have already been submitted to ICHEIC and denied.** Among the facts that Generali is likely to consider in approving such a claim would be whether new or additional information is included with the new claim. You can obtain a claim form at [www.nazierainsurancesettlement.com](http://www.nazierainsurancesettlement.com) or by calling (866)217-4455 or Bet Tzedek at (323)549-5883.

According to the current terms of the proposed Settlement, Generali would be released from all future Holocaust-era insurance claims from members of the Settlement Class.

A hearing on the Settlement took place on January 31, 2007. The Settlement will not be final until the Court approves it. It is not known when this will occur.

#### How Bet Tzedek Can Help

If you wish to file a new claim we may be able to help you complete and submit the claim form. Please call us at (323)549-5883.