



pennsylvania
DEPARTMENT OF BANKING

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SECRETARY OF BANKING

April 6, 2007

To: Chief Executive Officers of All Pennsylvania State-Chartered Banking and Trust Institutions, Savings Associations and Credit Unions; National Banks; and Federal Thrifts

Two weeks ago Governor Edward G. Rendell announced that 456 Pennsylvanians will be eligible to share in \$2.18 million as part of an international insurance settlement for Holocaust survivors and their heirs. With this action, Pennsylvania residents will be able to settle insurance claims that are at least 60 years old.

While it is generally customary for financial institutions to collect fees for wire transfers and other processing services associated with similar payments, I strongly urge you instead to join with many of your financial colleagues throughout the nation who have voluntarily pledged to waive all fees in order to keep these symbolic compensation payments intact. To the extent that any such fees have been previously deducted, please consider providing refunds or repayments upon proof of survivor eligibility.

Pennsylvania's claims settlement is part of more than \$300 million in awards which have been made to more than 48,000 Holocaust survivors worldwide as a result of the International Commission on Holocaust Era Insurance Claims (www.icheic.org). Pennsylvania has been deeply involved in the commission's international good work which has the potential to touch all parts of our state.

Clearly, no amount of compensation can erase the inhumanity of the Holocaust. But, working together, we can send a strong signal of support to those who have had justice denied to them for so long.

Thank you.

Sincerely,

Victoria A. Reider
Acting Secretary of Banking