

## Additional Views on H.R. 1746, "Holocaust Insurance Accountability Act of 2008"

H.R. 1746 reflects another difficult chapter in the tragic and disturbing history of the Holocaust, which lingers on in our collective conscience to this day.

There is broad agreement among all parties involved that we must encourage the fair and just resolution of all insurance claims that remain unsettled from the Holocaust era to the maximum extent possible, even with the long-standing problem of having such little evidence and documentation so many years after the fact.

While we were able to work toward a greater consensus on many features of H.R. 1746, we remain concerned by the provisions in Section 6 and Section 7 that create a new Federal cause of action with a ten-year statute of limitations. These unwarranted provisions open the door for new lawsuits against companies that cooperated in the International Commission on Holocaust Era Insurance Claims (ICHEIC) process, or a similar claims resolution process, and are now cooperating through the New York State Holocaust Claims Processing Office (HCPO) process.

We are concerned that these provisions could turn a cooperative process into a confrontational one in which false hopes might be raised and lengthy litigation efforts could delay resolution and waste precious resources.

The companies that participated in the ICHEIC process--which was sanctioned by state insurance regulators, the World Jewish Congress, and the governments of Israel and the United States--and that are continuing to cooperate through the HCPO process, should not be subject to lawsuits by new claimants unless they fail to cooperate.

We commend the chief proponent of this legislation, Representative Ros-Lehtinen of Florida, on her determination to highlight the issue of outstanding insurance claims and to encourage the full and fair restitution of Holocaust survivors and their families.

We also thank the Chairman of the Committee on Financial Services for his diligence in working with all interested parties to forge a greater consensus on an important and sensitive issue.

Spencer Bachus.

Ron Paul.

Shelley Moore Capito.

Christopher Shays.