

The German business in the Nazi period

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The German business of the Swiss insurers became a moral and political problem after 1933. The Nazi regime imposed its policies on all companies operating in Germany, including foreign ones. Jewish employees and agents were dismissed, while Jewish policyholders were subjected to discriminatory measures. Through the Reich flight tax, the capital levy on Jews and other measures, the regime confiscated the insurance policies of Jews who emigrated or were deported. After the pogrom of November 1938, the regime confiscated the insurance claims of Jews for the damage caused to their property, which insurers were required to pay to the state.¹

The Swiss insurers operating in Germany, among them the Basel companies, complied with these measures. They paid the value of the policies of Jewish policyholders to the German state, in accordance with German law. Nor did they resist the discrimination of their Jewish clients and employees. The Independent Commission of Experts, which examined the conduct of the Swiss insurers in a detailed study, concluded that they had adapted to the Nazi regime to protect their German business, and that their conduct reflected a priority of business interests over the protection of the persecuted.

After the war, the question of the insurance policies of Holocaust victims was raised repeatedly. In 1998, the International Commission on Holocaust Era Insurance Claims was established by European insurers, Jewish organisations, the State of Israel and American insurance regulators to process claims for unpaid policies. Several Swiss insurers participated in the work of the commission, which paid compensation to claimants until it concluded its work in 2007.² The question of the Holocaust-era insurance policies is part of the broader examination of the conduct of the Swiss financial centre during the Second World War, which Chapter V describes.

1 Notes

1. On the treatment of Jewish policyholders by insurers operating in Nazi Germany, including the confiscation of insurance claims after the November pogrom of 1938, see the study of the Independent Commission of Experts on Swiss insurers in the Nazi period (Bergier Commission publications, vol. 12, 2002). To be verified. ↩
2. On the International Commission on Holocaust Era Insurance Claims (ICHEIC, 1998–2007), chaired by Lawrence Eagleburger, and the participation of European insurers including Swiss companies, see the final report of ICHEIC. To be verified. ↩

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