

The Bergier Commission: what it examined and what followed

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

The Independent Commission of Experts Switzerland – Second World War, chaired by the historian Jean-François Bergier, carried out the most extensive historical enquiry ever made into Switzerland's role during the war. This article describes how the Commission came about, what it examined and found, how its final report was received and what the Swiss financial centre drew from the affair of dormant assets.

1 From dormant accounts to a commission of experts

For decades after 1945 the assets deposited in Switzerland by victims of Nazism remained an open question. Heirs trying to trace the accounts of murdered relatives met demands for proof, such as death certificates for people killed in the camps, that they could not satisfy. The English-language Wikipedia article on the Commission notes that a 1945 decree on dormant assets was valid for only two years and was not publicised internationally. Under the procedure based on a federal decree of 1962, according to volume 15 of the Commission's own publications, 46 banks declared 739 dormant assets worth 6.2 million francs.

The issue resurfaced in the mid-1990s. According to swissinfo, Jewish organisations began in 1995 to question Swiss banks about the assets of Holocaust victims. TRT Français reported on 4 February 2026 that the World Jewish Congress filed a class action in New York that same year, accusing Swiss banks of preventing survivors from reaching dormant accounts. Faced with class actions and threats of economic sanctions in the United States, the Swiss authorities and the banks reacted late before multiplying initiatives. The Independent Commission of Experts was established by a federal decree of 13 December 1996.

2 Mandate, resources and output

Le Courrier of 24 November 2022 describes the Commission's initial mission as shedding light on dormant assets, meaning assets deposited with the Swiss financial centre between 1933 and 1945 that their owners had not recovered after the war. Its research programme soon widened to cover economic relations with the Axis powers and the turning back of refugees. A conference report published by infoclio.ch lists some twenty main topics, among them gold and currency transactions, wealth management, the trade in art and jewellery, the Swiss war-material industry, the financing of exports and imports and banking supervision.

The resources were considerable: according to *Le Courrier*, the Commission had a budget of 22 million francs and published twenty-five monographs totalling more than 11,000 pages, together with a 500-page synthesis report translated into four languages. The University of Geneva, in a publication of 19 May 2022, puts the number of researchers involved at more than 120. The final version of the report appeared on 22 March 2002, seven years before Bergier's death in 2009.

3 What the Commission examined

Gold transactions were among the gravest questions. During the war the Swiss National Bank bought gold from the German Reichsbank, part of which came from the reserves of central banks in occupied countries and from other looting. The Historical Dictionary of Switzerland (Dictionnaire historique de la Suisse, DHS), in its entry on the Second World War, puts the Reichsbank's gold sales at 1.212 billion francs to the Swiss National Bank and 267 million to the big banks. The English-language Wikipedia article summarises the final report as finding that the German state bank sold gold worth 101.2 million francs to Swiss commercial banks and 1,231.1 million francs through the Swiss National Bank. Because the two sets of figures differ, each is best cited with its source.

The wider economic setting mattered too. The DHS records that agreements of 9 August 1940 and 18 July 1941 granted the Reich a clearing credit of 850 million francs. Refugee policy formed another main strand of research. After the German occupation of southern France in November 1942, the DHS notes, Switzerland sharply restricted admissions through police directives adopted on 29 December 1942, while the Wikipedia article states that more than 20,000 refugees were turned back or expelled during the war. Those refused entry sometimes held assets in Swiss banks, which ties the refugee question directly to that of dormant accounts.

4 Settlements and reception

The political and financial track ran alongside the research. According to swissinfo, the Federal Council, the Swiss National Bank and private institutions created a humanitarian fund of 300 million francs in 1997. The committee chaired by Paul Volcker, working with the Swiss Bankers Association, reported in 1999 an estimated 200 to 400 million francs in dormant assets spread over 53,886 accounts in 59 banks, according to the French-language Wikipedia article on the affair. On 12 August 1998 the big banks and Jewish organisations concluded a global settlement of 1.25 billion dollars, then 1.87 billion francs, which swissinfo describes as ending the financial side of the controversy.

That settlement changed the political climate around the report. Swissinfo observes that government and parliamentary interest in the Commission's work fell sharply after 1998 and that parliament never debated the final report. In May 2002 the legal affairs committee of the National Council rejected a motion calling for such a debate. A conference report two decades later noted only a moderate public reaction, while *Le Courrier* records that conservative circles still attack the report from time to time. Bergier considered that the Commission had answered many questions while raising new ones.

5 What changed for the financial centre

The Federal Office of Justice states that revised provisions of the Banking Act (BankA) on dormant assets have been in force since 1 January 2015, allowing banks to liquidate such assets if no entitled person comes forward after a public call. Under the Swiss Bankers Association guidelines in force since 1 July 2022, assets become dormant ten years after the last documented contact. Article 37m BankA then requires assets above 500 francs to be published after fifty years of dormancy, before liquidation and transfer of the net proceeds to the Federal Finance Administration. The affair has not ended, since TRT Français reported on 4 February 2026 that, according to United States senators, Credit Suisse held some 900 accounts linked to the Nazi regime. UBS states that a voluntary review of Credit Suisse's wartime activities covers more than 16.5 million documents, with a final report expected by the end of 2026.

6 What to take from it

History is a risk to manage. The affair showed that decisions taken decades earlier can return with legal, financial and reputational consequences for an institution and its successors.

Figures need their source. Estimates for gold purchases and dormant assets differ between the DHS, the final report and the Volcker committee, so each figure carries its origin.

Settlements do not close every question. The 1998 settlement ended the litigation, yet later complaints and the 2026 Senate enquiry show that controversy can outlast a global agreement.

7 Sources

- “Usages et mésusages des recherches historiques”, *Le Courrier*, 24 November 2022.
- Université de Genève, “Vingt ans après le rapport Bergier, beaucoup reste à explorer”, 19 May 2022.
- “Le rapport Bergier, 2002-2022. Quel bilan ?”, infoclio.ch (consulted September 2026).
- swissinfo.ch, “L’accord sur les fonds juifs a “libéré” la Suisse” and “Le rapport Bergier, un an après” (consulted September 2026).
- TRT Français, “Selon des sénateurs américains, le Crédit suisse détient 900 comptes liés au régime nazi”, 4 February 2026.
- Wikipédia (fr), “Affaire des comptes en déshérence” (consulted September 2026).
- Wikipedia (en), “Bergier commission”, summarising the final report of March 2002 (no date given).
- Independent Commission of Experts, vol. 15, *Avoirs en déshérence* (Bonhage, Lussy, Perrenoud), summary on uek.ch (no date given).
- Dictionnaire historique de la Suisse, “Guerre mondiale, Deuxième”, hls-dhs-dss.ch (online entry, no date given).
- Federal Office of Justice, “Fonds en déshérence”, bj.admin.ch (no date given).
- Swiss Bankers Association, guidelines on contactless and dormant assets, in force since 1 July 2022 (published on finma.ch).

- UBS, “UBS Statement on Voluntary Review of Credit Suisse’s World War II Activities”, ubs.com (no date given).

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/bergier-commission-report