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Date 04.02.99 11:19  
To:  
CC: Breuer-Line

Subject: Deutsche Bank source material on its history during the National Socialist period

Frankfurt, 4 February 1999

Dear Staff,

With the media in attendance, Deutsche Bank's Historical Institute today handed over previously unknown material to the independent commission of historians set up in 1997 with the task of researching Deutsche Bank's history during the Nazi period. The Historical Institute came across this source material while pursuing its own investigations. The papers were discovered among the 9.5 kilometers of records recently transferred from all Deutsche Bank's branches and gathered together in Frankfurt am Main and Berlin.

This huge amount of material included credit records from the former Deutsche Bank branch in Katowice, Upper Silesia, which detailed the credit relationship between the branch and local construction companies in Upper Silesia. They make it apparent that Deutsche Bank's Katowice Branch was involved in financing construction works at the I.G. Farben company building site in Auschwitz and the Waffen-SS camp in Auschwitz.

The involvement of Deutsche Bank in the Nazi regime is a cause of deep consternation for us. I should like to emphasise once again, on the Bank's behalf, that we deeply regret the misery and injustice suffered and that we acknowledge the Bank's ethical and moral responsibility. We have been in contact for a long time now with the World Jewish Congress. In particular, Deutsche Bank is supporting the German government initiative to find a comprehensive solution with the people concerned in negotiations that include the US and Israeli governments.

The Historical Institute has also met the press to present an interim report on additional new records discovered and to comment on its research work. This includes the fact that the Gestapo in Berlin and Hamburg had accounts with branches of Deutsche Bank. The manner in which accounts held by people of unknown abode were handled after the war was also described. Following the 1948 currency conversion, accounts were only switched from reichsmarks to deutschmarks if requested. In the mid-seventies Deutsche Bank settled accounts held by people of unknown abode. Around DM 150,000 was transferred to the state from the 323 accounts containing more than DM 100. In agreement with the federal authorities, accounts less than DM 100 in credit were taken out of the books and credited to the profit and loss account in order to avoid expense out of proportion to the amounts concerned. However, these amounts remain available to any claimant who contacts the Bank.

You will no doubt see reports in the media in the days to come about the findings of the Historical Institute. Professor Gerald D. Feldman of the University of Berkley in California has been asked by the Historical Institute to write a report on Deutsche Bank's activities in Upper Silesia.

Due to the importance of this topic also for the communication among you and possibly also with the Bank's clients, I would like to inform you in advance in this way.

Yours  
Rolf-E. Breuer