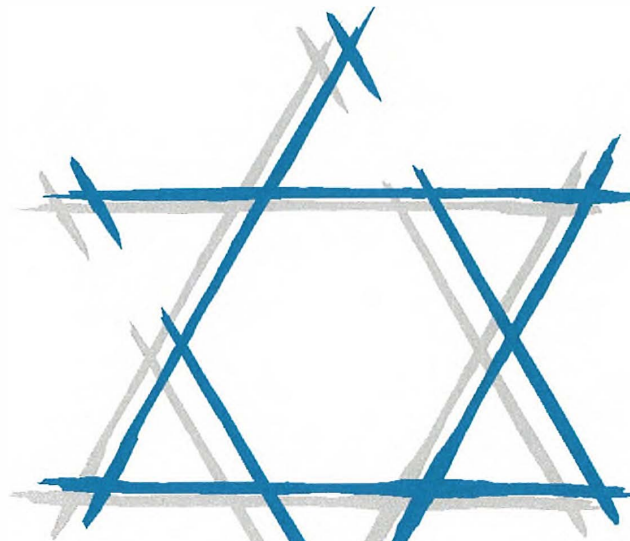




Stichting Individuele
Verzekeringsaanspraken Sjoa

MANAGEMENT REPORT

2025

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Foreword

In 2025, the Foundation received 373 requests for benefits or requests for research. This number is considerably higher than the average over the past three years (244) and is mainly due to the publicity given in January 2025 to the decision to extend the Foundation's activities once more, for a period of two years. In 2025, the Foundation was able to make payments to 130 beneficiaries in connection with 70 policies. No payments had been made on 26 of these 70 policies before. A total of € 62,825 was paid out in 2025. In most of the investigations, it turned out that the applicants were not beneficiaries.

Since its inception (at the end of 1999), the Foundation has processed more than 23,750 applications and paid out € 9.17 million to 15,650 individuals. A total of 2,458 policies have been paid out. Furthermore, pursuant to the 1999 agreement between the Dutch Association of Insurers and the CJO, approximately €4.4 million has been paid out to the Jewish community in the Netherlands and Israel.

The beginning of 2026 marks the last year in which requests for payments or for investigations into stolen life insurance policies can be submitted to the Foundation. Our website contains a list of approximately 2,500 individuals with life insurance policies that likely have not been paid out, or not paid out in full. In addition, it remains possible to submit requests relating to a specific insurer or policy. Requests for investigations can be submitted until December 31, 2026. After that date, it will no longer be possible to submit requests through the Foundation. In 2027, the Foundation will only process any pending requests.

The appreciation of applicants for payments made, but also for the information provided about the settlement of policies and the fate of family members, and the help that the Foundation receives from insurers, the National Archives, the Ministry of Finance, the Amsterdam Municipal Archives, notaries and Dutch municipalities give us satisfaction

The board of the Foundation, its director and the employees will continue to work unabatedly for the meaningful task that has been assigned to the Foundation in the coming two years.

Ernst J. Numann
Chairman SIVS

This English version is a translation from the Dutch original, which is authoritative

1. Board of directors

At the end of 2025, the Board of Directors consisted of:

- E.J. (Ernst) Numann, chairman
- H.A.G. (Tineke) Splinter-van Kan, secretary
- J.M.F.X. (Hans) van Veggel, treasurer

In 2025, the Board of Directors met four times (2024: four times).

In 2025, a total of 93 reports (2024: 72) relating to 234 policies (2024: 202) were discussed. In 2025, 126 decision letters (2024: 100) were sent.

2. Objections Committee

In 2025, the Objections Committee consisted of:

- A.S. (Anita) van Leeuwen, chairwoman
- W.F.M. (Willem) Terwisscha van Scheltinga, member
- E.M. (Els) Wesseling-van Gent, member

Mr. M.M.H (Matthijs) Timmermans is secretary of the Objections Committee.

In 2025, no appeals were lodged (2024: nil).

3. Secretariat

A secretariat was set up in 2000 to carry out the activities of the Foundation.

In 2025, the secretariat comprised two staff members:

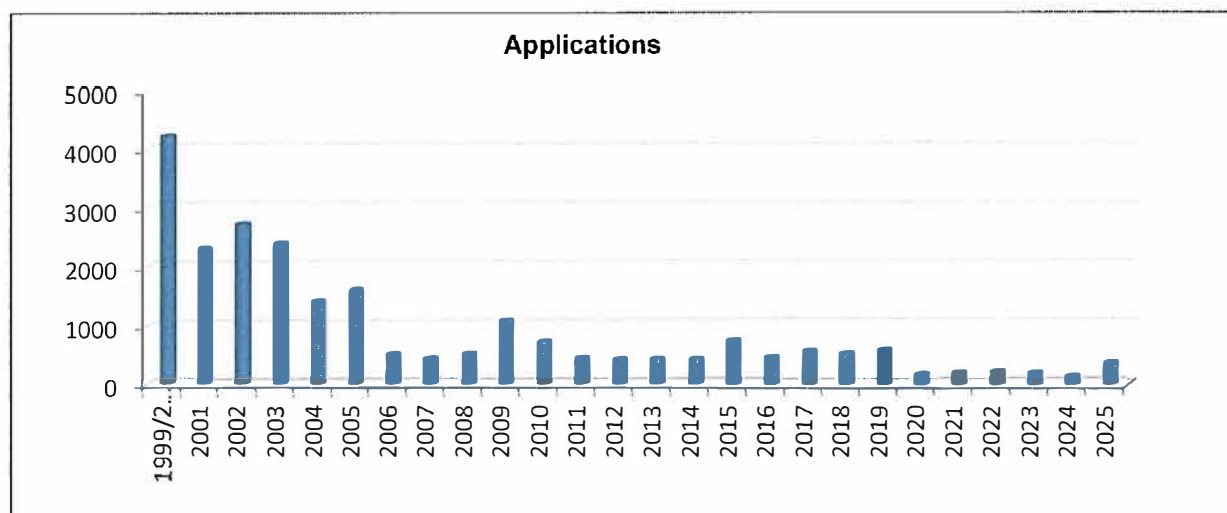
- J.M. (Matthijs) Bas, project manager
- M.H.J. (Maarten) van der Meer B.A., researcher

The number of staff in 2025 averaged 1.7 FTEs over the whole year (2024: 1.7 FTEs).

Since 2020, the costs of the Foundation have been borne by three members of the DAI that are historically most involved with the Jewish insurance policies: a.s.r., Nationale-Nederlanden and REAAL.

4. Applications

In 2025, 373 (2024: 149) applications were received, an average of 31 (2024: 12) per month. A total of 23,950 applications had been submitted by the end of 2025. The figures per year are shown in Table 1 (Annex A).



The applications can be divided into three categories:

1. Applications that relate to a name on the internet list.
2. Applications that mention a policy number and/or an insurance company.
3. Applications with no information about a policy or an insurance company.

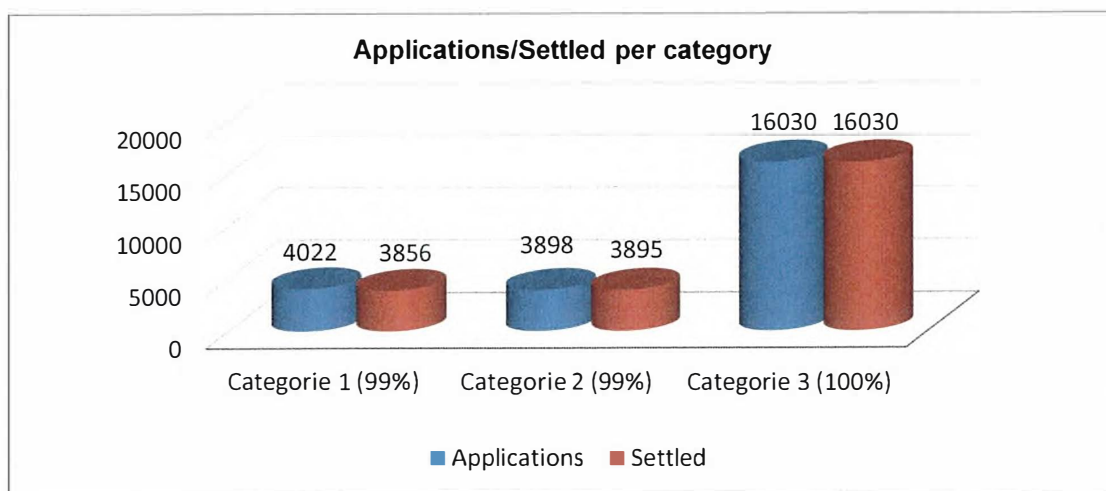
Of the applications received in 2022-2024 as well as of the cumulative figures the division is as follows:

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>Cumulatief</u>
• Category 1:	364 (98%)	141 (95%)	204 (97%)	4,022 (17%)
• Category 2:	9 (2%)	8 (5%)	7 (3 %)	3,898 (16%)
• Category 3:	0 (0%)	0 (0%)	0 (0%)	16,030 (67%)

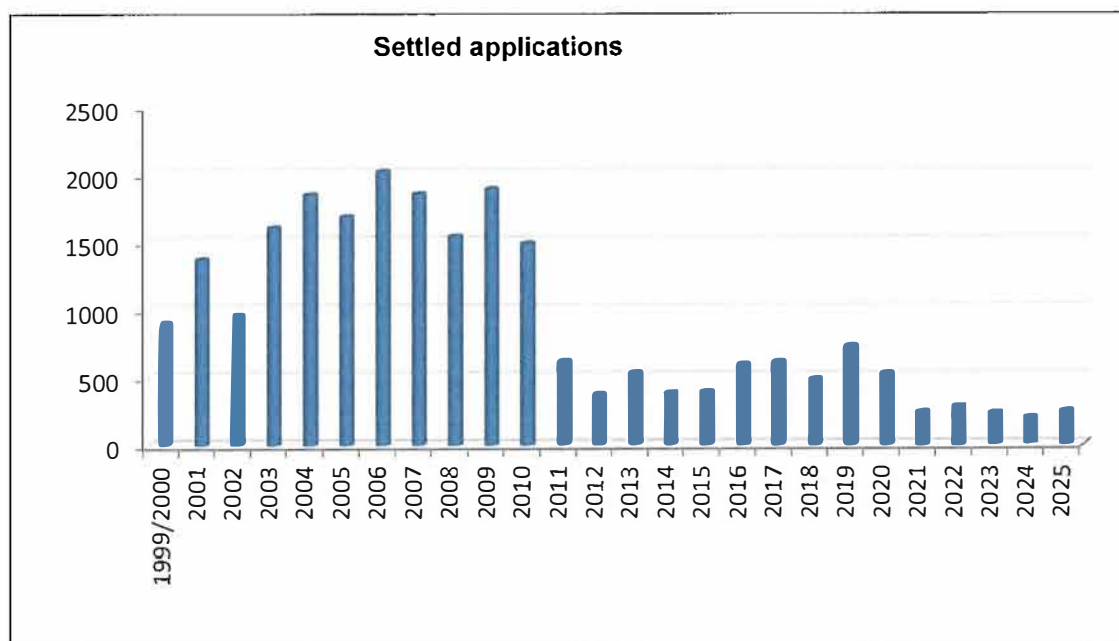
The category 2 applications are mainly based on policies that were uncovered in our investigations. As of January 2020, undocumented applications (category 3) are no longer handled.

- In category 1, the percentage of settled applications decreased from 99% to 96% in 2025.
- In category 2, the percentage of settled applications remained stable at 99% in 2025.
- In category 3, the percentage of settled applications remained at 100% (rounded) in 2025.

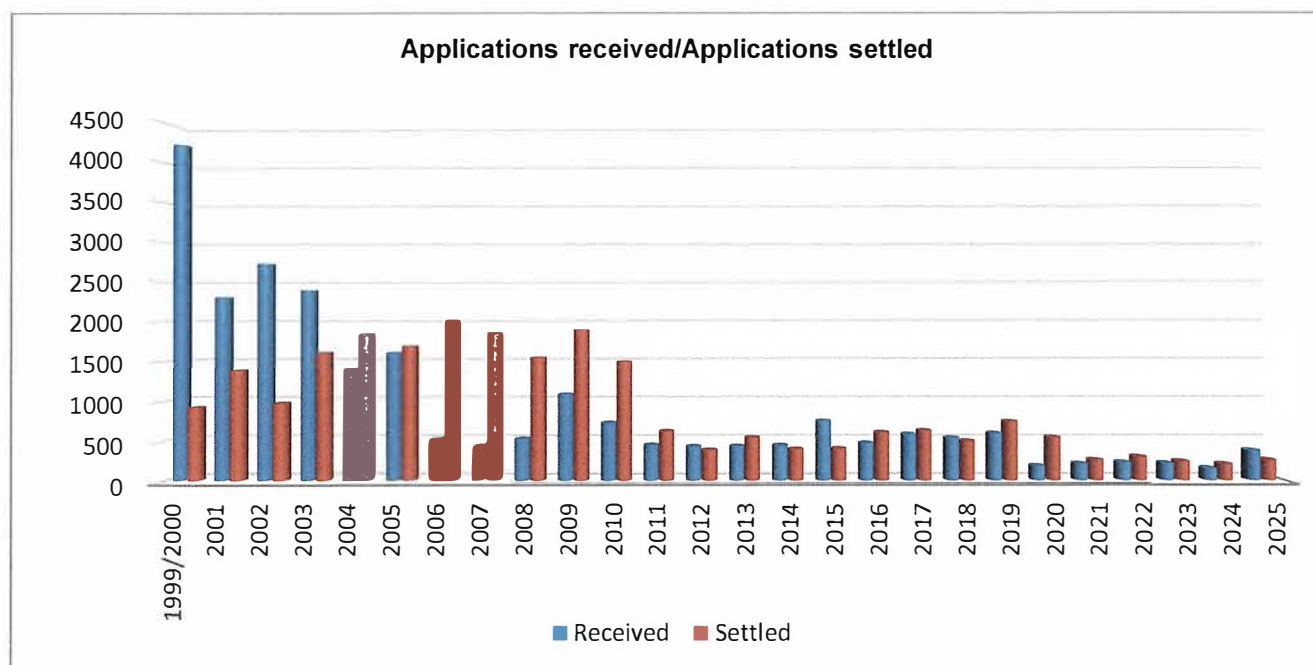
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In 2025, 255 (2024: 202) applications were settled, bringing the total of settled applications to 23,781 (2024: 23,526), which is 99% (2024: 99%) of the total (see also Table 1).



A total overview of the number of applications received compared to the number of applications settled, is as follows (see also Table 1).

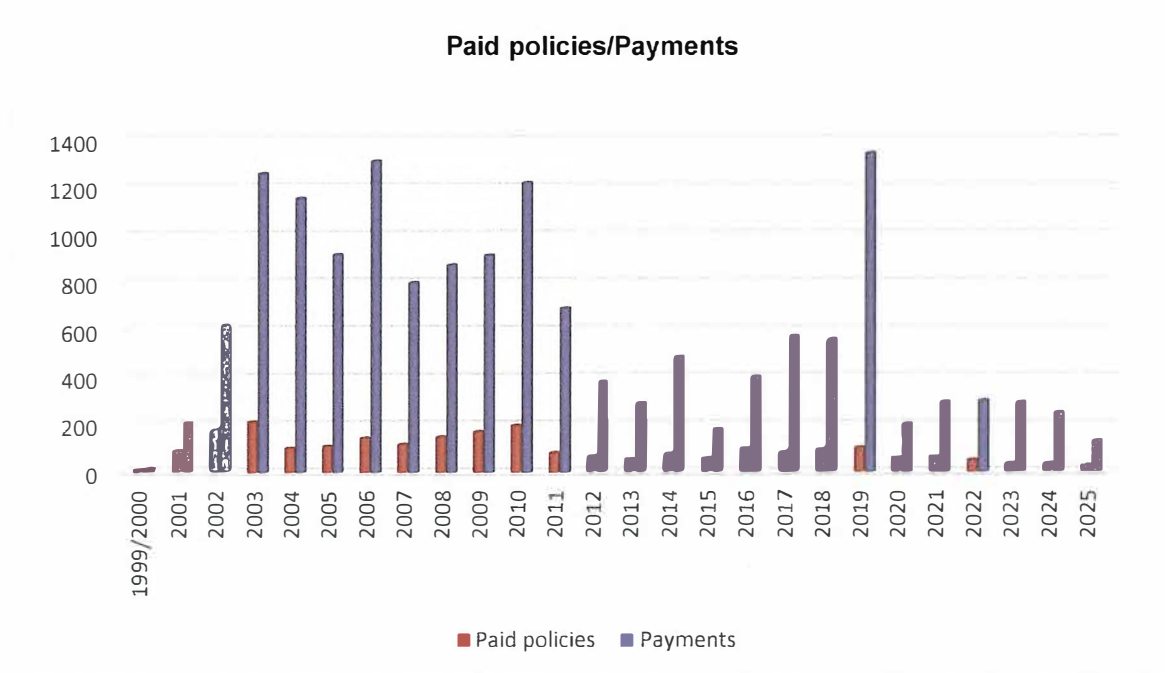


The applications, originating from 4,131 (2025: 4,039) applicants, are mainly from the Netherlands, Israel and the United States.

5. Payments

In 2025, payments were made for 70 policies to 130 (2024: 250) rightful claimants to an amount of € 62,825.- (2024: € 104,855.-). For 26 (2024: 35) of these 70 policies no payment had been made before.

At the end of 2025, payments had been made for 2,458 policies to 15,650 rightful claimants (see also Table 1).

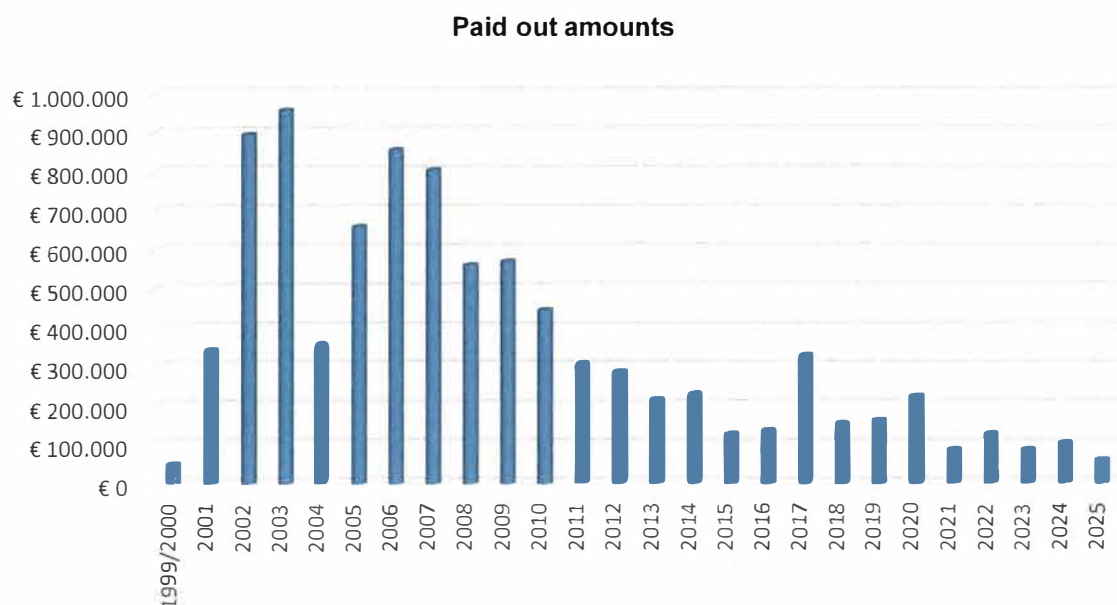


The amounts of the payments (130) per rightful claimant in 2024 were as follows:

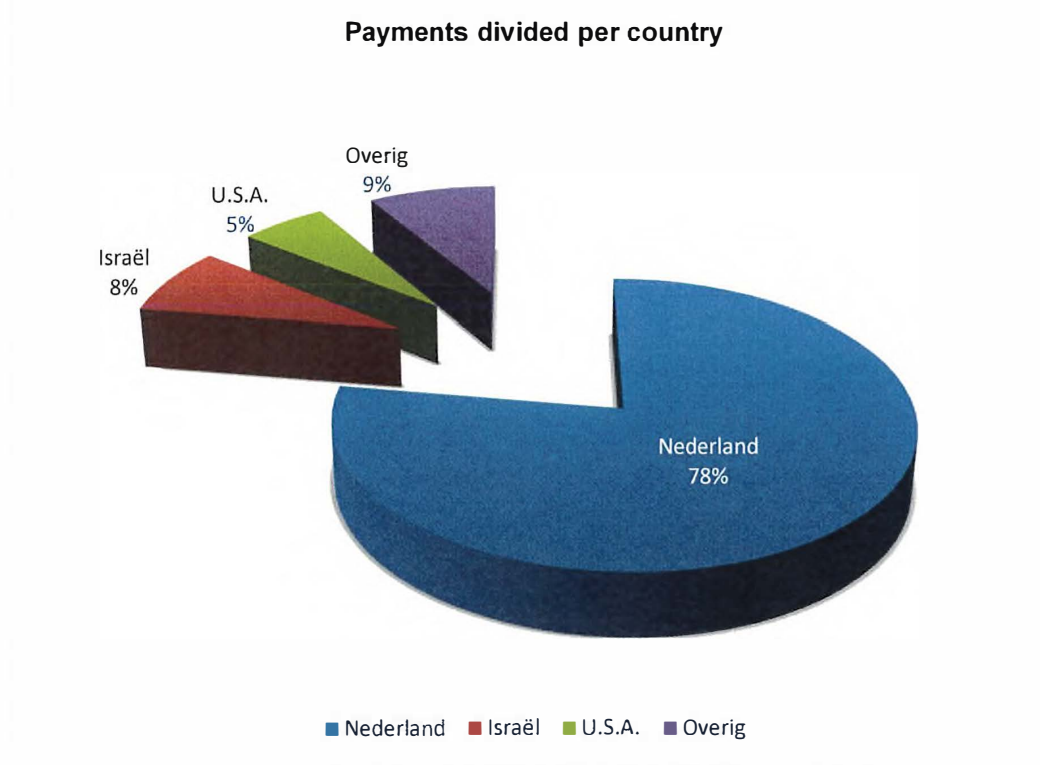
Payment amount	Number (%)
Under € 1,000.-	113 (86.9%)
€ 1,000,- to € 5,000.-	17 (13.1%)
€ 5,000,- to € 10,000.-	0
€ 10,000,- tot € 20,000.-	0
€ 20,000,- tot € 30,000.-	0

The highest payment amounted to € 4,605.-. The average payment amounted to € 483.- (2024: € 419.-).

At the end of 2025, a total amount of € 9,171,903.- had been paid out (see also Table 1).



The division of the payments by country is as follows:



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After Aegon Nederland was acquired by a.s.r., the three most involved insurance companies and their most important legal predecessors were:

a.s.r.

- Utrechtse Levensverzekering Maatschappij N.V
- Hollandsche Algemeene Verzekerings-Bank (HAV Bank)
- Gresham Life Assurance Society Ltd.
- Rotterdamsche Onderlinge Maatschappij van Levensverzekeringen
- Nederlanden van 1870
- Phoenix
- Algemeene Friesche Levensverzekering-Maatschappij
- Eerste Nederlandsche Verzekering-Maatschappij op het leven, tegen invaliditeit en ongelukken
- Olveh van 1879
- N.V. Levensverzekering-Maatschappij Nillmij van 1859



Nationale-Nederlanden (NN)

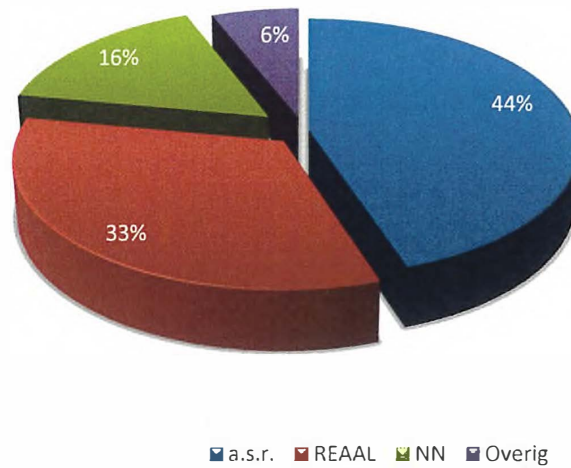
- Nationale Levensverzekering-Bank
- Nederlanden van 1845
- Rotterdamsche Verzekering Sociëteiten (RVS)
- Hollandsche Sociëteit van Levensverzekeringen N.V
- Amsterdamsche Maatschappij van levensverzekering
- Nationaal Spaarfonds



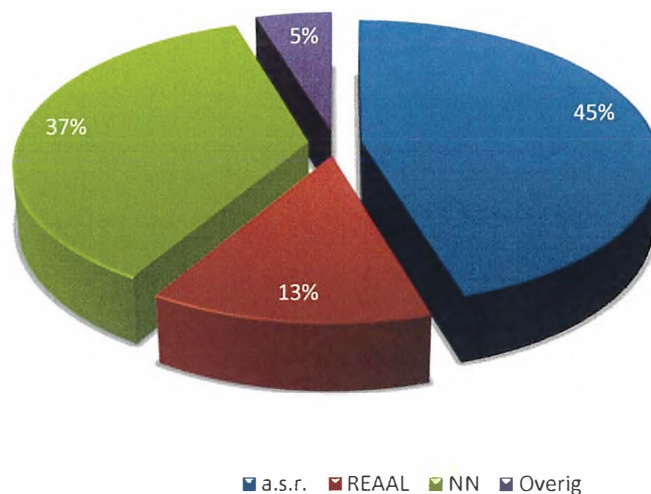
REAAL (Athora Netherlands)

- Centrale Arbeiders Verzekerings- en Depositobank
- Noord-Hollandsche van 1891
- Zürich Leven



Paid policies per company

In relation to the amounts paid out, we see that a.s.r. is responsible for the largest share, namely 45%. Nationale-Nederlanden follows with 37%, a high percentage in relation to the number of policies. The paid-out policies of Nationale-Nederlanden were mainly larger endowment insurances. The paid-out policies of a.s.r. and REAAL were mainly related to social insurances under DFL 500.

Paid out sums divided by company

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6. Finances

At the end of 2025, SIVS had an equity capital of € 457,170 (2024: € 518,921).

This equity capital only serves to cover possible future payments to rightful claimants. In accordance with the “Overeenkomst inzake een definitieve en finale regeling van verzekeringen van door de Tweede Wereldoorlog getroffen verzekerden die vervolgd zijn op grond van hun Jood zijn” (Agreement regarding the definite and final settlement of insurance policies of those who had been persecuted during the Second World War for being Jewish), administrative expenses are charged to the Dutch Association of Insurers. Therefore, the liquid assets of SIVS, are almost equal to the aforementioned equity capital. The assessment of the Board is that this capital is sufficient to cover possible future payments to rightful claimants.

In the articles of association, article 13, paragraph 6, it has been laid down that after dissolution of the Foundation a possible positive balance will be transferred to the Dutch Association of Insurers by the liquidators.

The Statement of income and expenditure of the Foundation therefore only includes payments to rightful claimants, interest income and bank charges. The individual payments to third parties have been explained earlier in this report.

The administrative costs are charged to the Dutch Association of Insurers. These administrative costs also include the staff expenses of SIVS.

The financial statements are prepared in accordance with the Guideline for Annual Reporting C1 Small Not-for-profit organizations. This Guideline states that the budget has to be included as comparative amount in the statement of income and expenditure when it is used as an instrument of control. SIVS does not use the budget for purposes of control, because the execution costs are paid by the Dutch Association of Insurers. Therefore, no budget has been included.

The Hague, February 5, 2026

The Board of the Sjoa Foundation For Individual Insurance Claims

sgd.

sgd.

sgd.

E.J. Numann
chairman

H.A.G. Splinter-van
Kan secretary

J.M.F.X van Veggel
treasurer

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Annex A

Table 1 Overview key figures SIVS

Year	Received applications	Settled applications	Paid policies	Payments	Value of payments
1999/2000	4226	911	8	15	€ 51,958
2001	2310	1375	89	207	€ 344,678
2002	2730	967	177	620	€ 895,367
2003	2395	1609	212	1257	€ 957,160
2004	1408	1852	102	1153	€ 359,280
2005	1608	1690	110	916	€ 659,265
2006	510	2022	144	1309	€ 855,935
2007	435	1859	118	798	€ 803,850
2008	522	1544	149	872	€ 561,140
2009	1084	1895	171	913	€ 570,685
2010	725	1493	197	1218	€ 446,000
2011	445	619	82	690	€ 308,970
2012	426	380	65	380	€ 288,275
2013	430	537	53	289	€ 217,410
2014	440	391	76	485	€ 232,165
2015	747	397	56	179	€ 129,945
2016	468	603	99	401	€ 137,935
2017	580	626	82	572	€ 330,675
2018	532	494	96	560	€ 156,365
2019	591	739	102	1344	€ 164,550
2020	178	539	60	202	€ 226,895
2021	205	253	64	296	€ 88,815
2022	222	293	50	301	€ 128,850
2023	211	236	35	293	€ 88,055
2024	149	202	35	250	€ 104,855
2025	373	255	26	130	€ 62.825
Totaal	23950	23781	2458	15650	€ 9,171903

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