

M1923

OMGUS FINANCE DIVISION RECORDS REGARDING
INVESTIGATIONS AND INTERROGATIONS, 1945–1949

Cynara Robinson prepared the introduction and
arranged these records for microfilming.

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1. Germany (Territory under Allied occupation, 1945–1955 : U.S. Zone). Office of Military Government. Finance Division – Records and correspondence – Microform catalogs. 2. Germany – History – 1945–1955 – Sources – Bibliography – Microform catalogs. I. Robinson, Cynara. II. Title.

INTRODUCTION

On the eight rolls of this microfilm publication, M1923, are reproduced bank investigation reports, interrogations of Nazi financiers, and related records of the Office of the Finance Division and Finance Advisor in the Office of Military Government, U.S. Zone (Germany) (OMGUS), during the period 1945–1949. These records are part of Records of United States Occupation Headquarters, World War II, Record Group (RG) 260.

BACKGROUND

The origin of the Office of the Finance Adviser and its predecessor, the Finance Division, can be traced to February 14, 1944, when the reorganization of the Civil Affairs Division of Supreme Headquarters Allied Expeditionary Forces (SHAEF) created a German Country Section with a finance division as one of its component parts. Six months later, European Theater of Operations United States Army (ETOUSA) established the United States Group Control Council for Germany (USGCC). The rapid growth in staff and in activities due to the changing military situation in Europe, however, required further redefinition of finance functions and responsibilities, and on November 25, 1944, Finance became one of the 12 independent divisions set up within USGCC.

At this early stage, the Finance Division concentrated on planning for the denazification of German finance, discovery and control of German foreign exchange assets (Project “Safehaven”), freezing and blocking of property, decentralization of German financial agencies and institutions, elimination of discriminatory laws and practices, and acquisition of financial intelligence. Decentralization of banks and other financial institutions was necessary to sever the close ties of those institutions with the giant German industrial concerns, an association that had been vital to the German war effort.

Following the surrender of Germany on May 8, 1945, the Division financially disarmed and denazified Germany through the decentralization and restructuring of the German financial system. It assumed full responsibility for policy formation, administration, and control, and facilitated financial transactions involving U.S. occupation forces. With regard to property, the Division prevented certain specified transactions, and controlled, administered, and accounted for tangible property required to be deposited with the Military Government (MG) under MG Law No. 53. This included foreign exchange assets, such as jewelry, precious metals, coins and stamps, securities, and foreign currencies.

The Division undertook investigations based both on captured German records and on interrogations of German officials. These investigations sought to locate German assets concealed abroad in “safehavens” secured through secret arrangements between the Nazis and German industrialists that would fund party operations in case of the defeat of Germany. The Division continued to block and freeze those assets in order to prevent their possible use in funding underground Nazi activities from within postwar Germany.

The reorganization of the military government included a redistribution of functions based on Military Government proclamations. To implement the reorganization, the Finance Division was dissolved effective March 1, 1948. Established were, among others, an Office of the Finance Adviser (OMGUS) (OFA) and a Property Division (OMGUS). The OFA retained from the former Finance Division the power of review regarding policy changes and proposals; the interpretation of those multipartite agreements, programs, and policies with implications for subjects other than finance; and the review of policies requiring Länder implementation. Responsibilities for foreign exchange, the blocking and freezing of property, and external assets were transferred to the Property Division (OMGUS). The Finance Adviser provided advice regarding monetary and financial policies and procedures, represented OMGUS in Allied Control Authority and other multipartite negotiations, and was the U.S. member of the Allied Banking Commission.

On April 7, 1949, the Finance Division was reestablished. The transition from military to civilian occupation administration was initiated by the Presidential appointment of the U.S. High Commissioner for Germany (HICOG), who assumed his duties on September 2, 1949. On September 3, 1949, the functions, personnel, equipment, and records of both the OFA and the Finance Division were transferred to the newly created Finance Division in the Office of Economic Affairs of the High Commission for Germany (HICOG), which assumed responsibility for the field of finance. The transition was completed by September 21, 1949, the same day of the establishment of the Federal Republic of Germany. OMGUS was formally abolished on December 5, 1949. Most of the OMGUS records, including the records of the Finance Division, were retired to an Army record center in Kansas City until they were accessioned into the National Archives in the early 1960s.

RECORDS DESCRIPTION

Two major tasks, investigations and interrogations, of the Finance Division are included in this microfilm publication.

Records Regarding Bank Investigations, 1945–1949 [A1, Entry 557],¹ is arranged alphabetically by subject and consists primarily of memorandums, letters, cables, reports, exhibits, newspaper clippings, and civil censorship intercepts on the financing of the German war effort and German financial institutions. The records include reports on Nazi gold, the use of Swiss banks, and links between German and Swiss banks, inclusive of Commerzbank, Deutsche Bank, Deutsche Golddiskontbank, Dresdner Bank, and Reichs-Kredit-Gesellschaft. The investigations contain information regarding Aryanization, bank operations outside of Germany, industrial ties, liquidation proposals, and the restitution of Hungarian property.

¹ Textual record series designators usually consist of the series title with a date span, the finding aid notation, and the Master Location Register (MLR) entry number, shown here in brackets.

Records Relating to Interrogations of Nazi Financiers, 1946–1947 [A1, Entry 558], is arranged alphabetically by subject and consists of interrogation reports and transcripts, exhibits, and questionnaires. Names included are Bernhard Berghaus, Alois Alzheimer, August von Finck, Eduard Hilgard, Kurt Schmitt, and Franz Schwede-Coburg. Also among these records are files relating to Carlowitz & Company and Japanese firms operating in Germany.

RELATED RECORDS

Textual Records in the National Archives

GENERAL RECORDS OF THE DEPARTMENT OF STATE, Record Group (RG) 59

Division of Economic Security Controls

Safehaven Country File, 1945–1947 [A1, Entry 369A]

Safehaven Subject File, 1945–1947 [A1, Entry 369B]

RECORDS OF THE FEDERAL BUREAU OF INVESTIGATION (FBI), RG 65

FBI Headquarters Investigative Records; Classified Subject Files

Headquarters Files from Classification 112 (Foreign Funds) Released Under The Nazi War Crimes and Japanese Imperial Government Disclosure Acts, 1940–1946 [A1, Entry 136AH]

RECORDS OF THE FOREIGN SERVICE POSTS OF THE DEPARTMENT OF STATE, RG 84

U.S. Embassies, Legations, Consulates, and Political Advisors

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Safehaven Files, 1944–1948 [UD, Entry 2137]

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Turkey: Ankara Embassy

Safehaven Files, 1945–1948 [UD, Entry 3290]

RECORDS OF THE FOREIGN ECONOMIC ADMINISTRATION, RG 169

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Records Analysis Division

Historical File on Office of Economic Warfare (OEW) and Predecessor Agencies:

Material on the “Safehaven Project,” 1943–1945 [PI-29, Entry 170]

RECORDS OF U.S. OCCUPATION HEADQUARTERS, WORLD WAR II, RG 260

OFFICE OF MILITARY GOVERNMENT, U.S. ZONE (Germany) [OMGUS]

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Decartelization Branch (held by HICOG)

Printed Material Relating to German Industries, 1944–1950 [A1, Entry 238]

Includes investigation reports on Dresdner and Deutsche Banks

Property Division

Property Control and External Assets Branch, External Assets Investigation Section

General Records Pertaining to External Assets Investigations, 1945–1949 [A1, Entry 421]

Office of Finance Adviser

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Records Regarding Intelligence and Financial Investigations, 1945–1949 [A1, Entry 574]

BERLIN SECTOR (OMGBS)

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Report on the Investigation of the Deutsche Bank, 1946 [A1, Entry 1300]

Report on the Investigation of the Reichs-Kredit-Gesellschaft, 1946 [A1, Entry 1301]

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Finance Group

Public Finance Branch

Miscellaneous Reports and Publications, 1944–1949 [A1, Entry 1917]

Includes the OMGUS investigation reports on Dresdner, Deutsche, and Commerce Banks

National Archives Microfilm Publications

M1933, *Safehaven Reports of the War Crimes Branch, 1944–1945* (RG 153, 9 rolls)

National Archives Publications

Researchers should also consult *Holocaust-Era Assets: A Finding Aid to Records at the National Archives at College Park, Maryland*, compiled by Greg Bradsher (Washington, DC: National Archives and Records Administration, 1999). This finding aid includes information on specific areas within military records, such as War Department and Occupation records, as well as civilian records, such as those of the State Department, that contain information on looted assets.

Additional information concerning the Holocaust may be located on our web site at www.archives.gov.

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