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3 May 2000

Our ref: RHL/lsh/bba_090300_sum

The Project

In accordance with the terms of reference dated 10 December 1998, we have completed the Banks' Data Matching Project ("the Project"). This summary sets out the findings of our full report of the same date.

For a complete explanation of our approach to the Project, reference should be made to the full report.

In essence the Project comprised:

- (a) Management and control of the conversion of the "George Books" records into computer format suitable for comparison; (as defined below);
- (b) Receiving Dormant Account records from the Banks and conversion into format suitable for comparison; (as defined below);
- (c) Comparison of the two types of records to identify those which match; and
- (d) Reporting of those matches to the BBA ("the Match List").

We understand that the Restore UK Panel intends to review the Match List with the intention of publishing a version of it containing identical information in respect of firms, but with Family name and only first initial of individuals.

The George Books record 'enemy' assets seized and frozen by the UK Government during the World War II period. Banks have submitted their dormant accounts from the period.

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For further explanation of the George Books and Banks' Dormant Account records refer to the sections later in this report.

A more detailed explanation of the Project is attached as Appendix A.

The Process

Our work sought to match records in the George Books and the Banks' Dormant Accounts. In agreement with the British Bankers' Association Trading with the Enemy working party, comprising members of each of the relevant Banks ("the working party"), we categorised matches as follows:

- (a) Precise agreement between the relevant components of a name in the George Books and in the Banks' Dormant Accounts is referred to as a match; and
- (b) Near matches, where there is close similarity between the relevant components of a pair of names based on criteria agreed with the working party. Those criteria are set out in our full report.

Where the two types of records match, it is an indication that the person/firm named in the records may have a claim to the funds in the relevant Dormant Account.

Inherent limitations in our work

George Books

The George Books are a hand-written record, compiled over 55 years ago. They are held at the Public Record Office and our inspection of them indicated the following:

- range of sequential record reference numbers 1 to 213,866;
- approximately 3,600 reference numbers for which no record can be found, e.g. pages missing or destroyed;
- approximately 1,400 records we considered to be illegible;

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- approximately 2,800 reference numbers in respect of which there are two or more associated names ("multiple entries").

It is to be expected that at least some of the missing and illegible records refer to valid names, which have been excluded from the matching process. In addition, the existence of multiple entries means that there is no definitive control total of names which can be used to prove that all legible valid names have been entered for the matching process. We are unable to form any assessment as to how many of those names would match with Banks' Dormant Accounts.

Banks' Dormant Accounts

The participating banks, set out in Appendix B of the terms of reference, provided us with details of accounts, typically with a value in excess of £10, that they had identified which went dormant between 1935 and the date when the banks' records were computerised. We were not required to and have made no investigation as to the completeness or accuracy of those records and do not express any opinion in that regard.

Opinion

Subject to the limitations set out above, we have conducted the process described to compile the Match List. That list includes near matches as defined above, with the objective of minimising the risk that the name of a valid claimant is excluded.

Summary

We confirm that the Match List attached dated 3 May 2000 and initialled by us for identification, was compiled as the result of this process.


PricewaterhouseCoopers

Birmingham, 3 May 2000



Overview of project

- (a) Management and control of the conversion of the George Books and Banks' Dormant Account records into computer format suitable for comparison;
 - (i) Requesting Public Record Office to supply photocopies of the George Books. These records contain names and other data;
 - (ii) Designing and managing a process to convert the George Books photocopies into data file format. This process involves two independent data input firms performing visual recognition and key punching, which carries the risk of error;
 - (iii) Comparing the two versions of the input records to identify those names which are and are not identical (excluding punctuation and spaces). The existence of non-identical versions of the records implies a punching error;
 - (iv) Instructing one bureau to re-perform the input of the records for which there are non-identical versions;
 - (v) Identifying any records for which there is no identical pair within the three versions;
 - (vi) Creating a master George Books list containing the records for which there are identical versions from processes (iii) and (v), together with all three versions of a record, where no identical pair existed. This was done in order to minimise the risk that a name would be excluded from comparison with the Banks' data, purely because of a punching error; and
 - (vii) Receiving Bank Dormant Accounts data files and converting them to a suitable format for comparison.
- (b) Comparison of the two types of records to identify those which match;
 - (i) For each record in the George Books and Bank data files, separating the strings of characters into component words;
 - (ii) Devising a computer process to identify from the component word, names which are suitable for comparison, for example, for individuals, First Name, Middle Name and Family Name; and
 - (iii) Application of a series of detailed processes, designed to compensate for errors which may have arisen when both types of records were originally created. Any such errors could cause a valid match not to be identified. The consequence of the

application of these processes was to increase the prospect of a match, rather than reduce it.

- (c) Reporting of these matches to the BBA ("the Match List");
 - (i) Consolidating the matched items identified above in to a master list for each Bank; and
 - (ii) Producing diskettes containing the matched items for each Bank.
- (d) Project deliverables;

To the BBA;

- (i) Hardcopy "Match Lists" for each bank to be supplied with the summary report;
- (ii) Computerised version of the "Match Lists" relevant to each Bank, in database format;
- (iii) Computerised version of George Books as used for matching with the Banks' data, in database format; and
- (iv) Computerised version of list showing surname and first initial of George Books records that have matched to any Bank's data; and
- (v) Photocopies of the George Books.

To each Bank;

- (i) Computerised version of "Match List" relevant to that Bank on diskette; and
- (ii) Computerised version of George Books records that match only with that Bank's data.