

# SAFEHAVEN Reports on Nazi Looting of Occupied Countries and Assets in Neutral Countries, 1944-1945



SAFEHAVEN was the code name of a project of the Foreign Economic Administration, in cooperation with the State Department and the military services, to block the flow of German capital across neutral boundaries and to identify and observe all German overseas investments.

During and after World War II the United States Government expended considerable resources on the looted art issue partly through the SAFEHAVEN Programme which aimed to identify, recover, and restitute Nazi looted assets. It was believed that upwards 20% of the art of Europe was looted by the Nazis. The archive records the interest of many people, as well as foreign governments, to know what happened to the assets Holocaust victims placed on deposit in Swiss banks and what happened to all the gold that the Nazis had looted from the central banks of Europe. It provides a full account of the role played during the war by the United States Government in their dealings with the Nazi looted assets.

## The SAFEHAVEN Programme

The process of identifying, locating, and uncovering of Nazi looted assets begun in 1944. The U.S. Government became increasingly concerned about Nazis attempting to cloak their assets outside of Germany for personal use, as well as for building another strong Germany after the war. The U.S. Government was also concerned about the neutral countries taking looted gold from the Germans in payment for military and other supplies. As a result of these concerns, the Departments of State and the Treasury and the Foreign Economic Administration began in 1944 an effort, code named variously as the "SAFEHAVEN Programme," the "SAFEHAVEN Project," and simply "SAFEHAVEN," to identify and stop the movement of Nazi assets out of Germany and then to locate, recover, and restitute them.

When the war ended the Allies determined that the Nazis had begun the war with a gold reserve of about \$120 million and had seized in excess of \$600 million in gold from occupied countries, especially Belgium and the Netherlands. The Department of State estimated that the Germans had sold roughly \$300 million to Swiss Banks and had laundered about \$140 million through Swiss banks for payment of goods from Portugal and Spain. Using gold in payment, the Nazis also directly purchased goods from other countries, primarily Sweden and Rumania, in the region of \$61 million. After the war, it was determined that the U.S. Army had located a total of some \$293 million worth of gold.

The records reproduced in this collection consist primarily of reports and letters, cables, and military attaché reports referring to specific SAFEHAVEN reports or SAFEHAVEN-related topics. Such topics include information on alleged art looting; business matters (including alleged patent transfers) pertaining to leading German industrial firms such as Bosch and I.G. Farben; and various Third Reich personalities.

**Date Range:** 1944-1945 **Content:** approx. 9,000 pages

**Source Library:** U.S. National Archives

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