



Joel Schwalb v Rothschild Bank (CI) Limited

July 2014

Joel Schwalb is a wealthy Israeli entrepreneur. In around 2006, Mr Schwalb invested \$2 million in a Madoff feeder fund (Fairfield Sentry), via a discretionary investment management agreement with Rothschild. That sum was lost upon the discovery of the Madoff fraud.

Mr Schwalb issued proceedings in Guernsey, claiming negligent investment, negligent advice, misrepresentation and breach of contract against Rothschild for investing him in Fairfield/Madoff, and then failing to close out his position or advise him to do so.

This was, we understand, the first Madoff related claim to be brought before the Guernsey courts.

Collas Crill acted for Joel Schwalb. The matter settled in July 2014.

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