

Beat: Vips

Former top Dutch banker found dead with wife, daughter

-, 06.04.2014, 04:05 Time

USPA News - A Dutch former top banker who was criticized for taking a large pay-off after the nationalization of his troubled bank in 2008 was found dead on Saturday along with his wife and daughter, police said, calling it a "family tragedy." Officers were called to a residence in the wealthy town of Laren, about 30 kilometers (18.6 miles) southeast of Amsterdam, after being alerted at around 10:30 a.m. local time by a family friend who suspected something had happened.

Police discovered three bodies inside the house. The deceased were identified as 57-year-old Jan Peter Schmittmann, his 57-year-old wife, and their 22-year-old daughter. "The family consisted of four people, the other daughter in the family was not at home," a police spokesperson said. "She was later told of this sad news by officers." Officers remained at the scene throughout the day, with investigators describing the incident as a "family tragedy," a reference typically used to describe a murder-suicide. "The police have been carrying out technical and tactical investigations throughout the day to determine what took place inside the residence," the spokesperson said. "The preliminary investigation indicates this was a family tragedy." Schmittmann served as Senior Executive Vice President at Dutch bank ABN Amro between October 2003 and November 2007, when he was appointed a Managing Board member and became responsible for the bank's domestic operations as the head of Business Unit Netherlands. But after the bank's collapse and subsequent nationalization, Schmittmann was forced to leave and stepped down in December 2008. He was contractually due an 18 million euros (\$24.6 million) termination payment but went to court after the bank refused to pay more than 2.4 million euros (\$3.2 million). The judge eventually ruled in favor of Schmittmann, forcing the bank to pay him 8 million euros (\$10.9 million), making it the bank's biggest ever termination payment. Then-finance minister Wouter Bos described the termination payment as "exorbitant." Schmittmann called Bos' reaction "unsavory." After leaving ABN Amro, Schmittmann founded 5 Park Lane to advise businesses.

Article online:

<https://www.uspa24.com/bericht-2073/former-top-dutch-banker-found-dead-with-wife-daughter.html>

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