

APPEAL PANEL DECISION FORM

I. CLAIMANT AND CLAIM INFORMATION

| | | | |
|----------------------|---|---------------------|----------------------|
| Claimant Name | Last/Name of Business ████████████████████ | First ██████████ | Middle ██████████ |
| Claimant ID | ██████████ | Claim ID | ██████████ |
| Claim Type | Business Economic Loss | | |
| Law Firm | ████████████████████ | | |

II. DECISION

Denial Upheld

Denial Overturned

III. PRIMARY BASIS FOR PANELIST DECISION

Please select the primary basis for your decision. You may also write a comment describing the basis for your decision.

- Claim should have been excluded.**
- Claim should have been denied.**
- Claim should not have been excluded.**
- Claim should not have been denied.**
- No error.**

Comment (optional):

██████████ appeals the denial of its BEL claim which was based on the financial institution exclusion set forth in the settlement agreement. Claimant's contentions have no basis, are contradicted by the evidence and the arguments set forth in this appeal only serve to further exemplify its misguided position. ██████████ is a company that cashes payroll checks, sells money orders and does money transfers. As BP points out, financial entities, including companies engaged in financial transaction intermediation and processing are specifically excluded under the settlement agreement. See 2.2.4.1. Claimant suggests it is more akin to a manned ATM and therefore fits into a stated exception to the financial entity exclusion. Quigley also argues that a totality of circumstance test would demonstrate it is not subject to the exclusion. This position is simply incorrect. The evidence does not demonstrate that Quigley is a stand alone ATM or is predominantly engaged in making payday loans or paycheck advances. (These are 3 of the enumerated exceptions to the financial entity exclusion.) On the contrary, claimant's business activities fit squarely within Exhibit 18 which delineates types of entities that are excluded. See NAICS code 522390 under Exhibit 18: This industry comprises establishments primarily engaged in facilitating credit intermediation...and financial transactions processing... (such as) check cashing services, money order issuance services and money transmission services. Claimant's business could not be more aptly described. The totality of the circumstance argument serves to augment the basis of the denial in this case. The appeal taken by ██████████ is denied.