

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)*:

██████████ filed this Business Economic Loss claim under the Settlement Agreement. The Settlement Program denied the claim and upheld that denial upon Re-Review and Reconsideration. ██████████ appeals. The Settlement Agreement excludes businesses in the insurance industry and also insurance related businesses. The Settlement Agreement lists excluded insurance business by NAICS Code in Exhibit 18. It also permits the Claims Administrator to consider the full range of business activity to determine the appropriate NAICS Code. ██████████ is a title company performing a range of services in the real estate industry. Its 2010 tax return uses the business activity code 531390, "Other Activities Related to Real Estate." The Settlement Program determined, however, that the appropriate NAICS Code was 524210 – Insurance Agencies and Brokerages. The record supports the Settlement Program's determination. Claimant's financial records indicate a significant proportion of its 2010 income derives from insurance premiums. This is also true for a broader period of time. In addition, Claimant's website proclaims that its provision of title insurance at closing is a primary role for the company. Given the whole of the record, the Settlement Program correctly excluded ██████████'s claim.