

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):
 Claimant is engaged in the business of real estate rental in ██████████, and had its claim denied on the basis that Claimant could not meet the threshold requirements of Exhibit 4B of the Settlement Agreement. Claimant appeals on the basis that the Settlement Program improperly applied Policy 495 because it corrected Claimant's P&Ls by reallocating some of Claimant's rent revenues to other months. The Settlement Program obtained Claimant's Occupancy Schedules, which list the dates that Claimant received each tenant's monthly rent payments, and the actual months that the payments correspond to and adjusted Claimant's P&Ls to allocate the monthly rent payments to the months to which they correspond. As a result, Claimant failed the Exhibit 4B Revenue Pattern test. Claimant asserts that initially the Settlement Program under Policy 495 can only correct "errors," and that first step reallocation argument by BP has been repeatedly rejected by "all other Appeal Panelist." While this panelist concedes that there appears to be some conflict in the decisions on this issue, this panelist sides with those that hold that when, as here, a cursory examination identifies the anomaly, the specific information is immediately available upon inquiry, and the appropriate allocation readily apparent, the Claims Administrator has an obligation to make the corrective entries. The Program Accountants, exercising their professional judgement, in their discretionary are permitted to adjust Claimant's P&Ls as to the "timing of the recognition of...revenues." These adjustments to address matching issues may be made in addition to any correction for "errors." Claimant's appeal is denied.