

Gulf Coast Claims Facility Overview

Effective August 23, 2010, the Gulf Coast Claims Facility will administer the Twenty Billion Dollar claims fund funded by British Petroleum for all valid claims by individuals and businesses associated with the Deepwater Horizon explosion and subsequent oil spill. The administration of the fund is **not overseen by the United States Government or BP**. It will be overseen by an independent panel under the direction of Ken Feinburg, Administrator.

The process will work like this: The Fund will assume the role of the “responsible party” (BP) in addressing claims from the event. Claims that have been made with BP will be assumed by the Fund. However, each previously filed claim will require re-initiation (refiling), but not resubmission of any previously provided documentation. All BP claims centers will come under the purview of the Fund on the effective date, August 23.

New claims and re-initiation of previous claims, made be made in person at any of the 35 existing claims centers, or **on line**, after the effective date.

No claimant is required to make a claim with the Fund. Claimants may continue to work with BP directly if they choose to, or file suit under any relevant Federal or State statutes. However, if a claim has been filed with the Fund, the claimant must opt out of the Fund process within ninety (90) days of making a claim with the Fund in order to then pursue remedies available from the court(s).

Who can file a claim? Any **individual or business** who has suffered an eligible and documentable claim is entitled to recovery. The Fund is not permitted to address claims of any government agencies or any not-for-profit entities.

An **eligible claim** is one for lost wages or income from employment or from a business activity in proximity to the Gulf of Mexico that has dependence on the natural resources impacted by the spill.

What do I need for documentation? Documentation of your loss may take many forms. Forms W-2, tax returns, financial statements, books and records, bank statements, booking records, historical reservations or cancellations, etc. will be most effective in demonstrating losses in most situations, but other substantiation can be utilized such as comparable business performance.

How long do I have to file my claim with the Fund? You have three years from the effective date of the Fund, or until August 22, 2013.

Initial **emergency claims** can include the initial six (6) months of impact, generally beginning in May, 2010. However, claimants may select the specific

six months for their initial emergency claim period. Initial emergency claims will be accepted up until Thanksgiving of this year, November 25, 2010.

Emergency claims **will not require claimants to waive any rights** to suit against PB.

How long will it take to get paid? Mr. Feinburg indicates that individual claims will be paid within twenty four (24) hours and business claims will be paid within seven (7) days.

What about subsequent or future claims? You may ask for future losses at any time in the process. The Fund will have access to a significant amount of economic and ecological data to assist them in determining what your current and expected future losses might total. However, should you accept a lump sum payment for all historical and potential future losses, you will be required to waive any rights to pursue BP in court.

Will the Fund pay my claim expenses? No. However, the Fund will make pro-bono legal assistance available to claimants.

Why should I make a claim with the Fund? Mr. Feinburg indicates that it will be his intention to provide settlements that favor the claimant when there is adequate documentation for eligible claims.