

Determination of Claims by Settlement Fund Board

The Settlement Fund Board will consider whether to accept for payment all individual claims of Settlement Class members who (i) submitted a Notice of Claim within the Claim Submission Period, and (ii) submitted supporting information and materials prior to the Claim Support Submission Deadline. In considering whether to accept a claim for payment, the Settlement Fund Board shall determine whether that claim meets the minimum Claim Approval Criteria specified in Paragraph XIV.B.2.e., below. The Settlement Fund Board will consider and decide whether to accept or reject each completed claim individually on its own terms. The Settlement Fund Board shall make its claim decisions by majority vote of all of its members. The decisions of the Settlement Fund Board shall be final, with no right of appeal.

Minimum Claim Criteria

With respect to claims under the Life Insurance Policies that are identified from the Settlement Web Site, only proof of descendancy from the insured shall be required. For this purpose, it is within the Settlement Fund Board's discretion to consider a claimant's declaration under penalty of perjury as to the truthfulness of the facts asserted, provided that the declaration is made on personal knowledge and/or information and belief and sets forth the basis of the declarant's personal knowledge and the information on which the declarant has formed the beliefs set forth in the declaration. With respect to claims under Life Insurance Policies other than those which are identified from the Settlement Web Site, each Settlement Class member must submit some evidence of any nature tending to show: (1) that a Life Insurance Policy, as defined above in Definition 17, was issued on the life of a particular person of Armenian descent or ancestry, (2) that the Life Insurance Policy has not previously been paid in full, and (3) that the Settlement Class member making the claim is the beneficiary or heir of the beneficiary under that policy, or the owner or heir of the owner of that policy, or otherwise entitled to benefits under the policy. It is within the Settlement Fund Board's discretion to accept or reject as evidence of any or all of these items a written declaration under penalty of perjury, provided that the declaration is made on personal knowledge and/or information, and belief and sets forth the basis of the declarant's personal knowledge and/or information on which the declarant has formed the beliefs set forth in the declaration. If two or more otherwise valid claims are submitted by different heirs with respect to a single policy, then the claim payment amounts for such policy shall be distributed equally among such claimants.