

On behalf of the Trustees of the NGC Bodily Injury Trust (the “Trust”), the Trust is pleased to inform you of the increase in the Trust’s Payment Sum Percentage (“PSP”) from 40% to 45% and the adoption of a prospective annual 2% ALV Inflation Adjustment. With the consent of the Trust Advisory Committee (“TAC”) and the Legal Representative (“LR”), the Trustees voted unanimously to increase the PSP to 45% and to make supplemental payments to all claimants whose claims were previously paid at less than 45%. The PSP increase became effective January 19, 2023. The Supplemental Payment will be distributed at a later date, as determined by the Trustees, prospectively during the first half of the year. Additionally, the Trustees, with the consent of the TAC and LR, voted unanimously to adopt an annual 2% Inflation Adjustment to the Baseline Allowed Liquidated Values (“ALVs”). The ALV Inflation Adjustment became effective January 19, 2023 and will be applied to newly allowed claims from and after January 19, 2023, and thereafter on January 1 of each year commencing January 1, 2024.

The following actions are being taken in accordance with this Payment Sum Percentage increase:

- Claims Currently Allowed before January 19, 2023 at 40% but Not Yet Paid – These claims are at Allowed Wait status and were previously Allowed before the effective date, January 19, 2023, but have not yet been Paid and are not in the payment queue. The Notice of Determination – Allowance (“NODA”) for these claims will be updated to reflect the increased PSP of 45%. If your law firm has any of these claims, updated NODA letters will be viewable and downloadable from the online claims system by March. Following the return to the Trust of a properly executed Release & Indemnity, the claims will be paid based on the PSP of 45%. The ALV Inflation Adjustment does not apply to these claims since they were Allowed before the effective date, January 19, 2023.
- Claims Currently Allowed before January 19, 2023 at 40% and in the Payment Queue – These claims were previously Allowed at 40% before the effective date, January 19, 2023, have had a properly executed Release & Indemnity returned to the Trust, are currently in Ready for Payment status, and are in the Payment Queue. The NODA for these claims will be updated to reflect the increased PSP of 45%. If your law firm has any of these claims, updated NODA letters will be viewable and downloadable from the online claims system by March. Since the properly executed Release & Indemnity has been returned to the Trust, these claims will be Paid based on the PSP of 45% in February. The ALV Inflation Adjustment does not apply to these claims since they were Allowed before the effective date, January 19, 2023.
- Claims Previously Allowed before January 19, 2023 and Paid at 40% - These claims are at Paid Complete status and were previously Allowed before the effective date, January 19, 2023 and Paid at 40%. A supplemental payment will be distributed at a later date for these claims based on the increased PSP of 45% net of all previous claim payments. If your law firm has any of these claims, a payment along with a claims report will be distributed to your law firm at a later date, as determined by the Trustees, prospectively during the first half of the year. The ALV Inflation Adjustment does not apply to these claims since they were Allowed before the effective date, January 19, 2023.
- Claims Allowed on or after January 19, 2023 – These claims are currently being reviewed and processed and have not yet been Allowed. The claims are at various non-allowed statuses, including but not limited to, Entered, Deficient, Disallowed, and/or Closed. Once all claim deficiencies are cured, the claims will be Allowed at the adjusted ALV based on the ALV Inflation Adjustment for the allowed disease multiplied by the increased PSP of 45%.

If you have any questions, please contact Jill Malone, Claims Manager, at jmalone@trustservices.org or 903-453-2168, or Miranda Wooldridge, Claims Director, at mwooldridge@trustservices.org or 903-453-0154.

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