



Effective immediately all real estate licensees are now eligible to file lost income claims with the GCCF. Previously these claims were not permitted and claimants were directed to the real estate recovery fund. Following are the most frequently asked questions regarding the shift in direction as well as an explanation of how to proceed.

What kind of claims may a real estate licensee file with the Gulf Coast Claims Facility (GCCF)?

Real estate licensees may file claims for either interim payments, full final payments and, in some cases, quick final payments. Here is a summary of each type of claim:

- **Interim Claim.** This may be filed at the end of each quarter from April 2010 until the Gulf Coast Claims Facility's termination in August 2013. No legal release of claims against BP or anyone else is required to receive an interim claim. An interim claim will look back and compensate for past, documented losses due to the oil spill. There is no cap on documented loss of income based on previous earnings.
- **Quick Final Payment Claim** \$5,000 per individual and \$25,000 per business; requires a full release of BP and all others for any claims relating to the oil spill.
NOTE: In order to receive a Quick Final Payment, a claimant must have received a prior payment from BP, GCCF or the Real Estate Fund. There is no emergency payment requirement for an interim or a full final payment.
- **Full Final Payment Claim.** This is a negotiated final settlement and requires a full release of all claims against BP and anyone else regarding claims related to the oil spill. Full Final Payment is a calculation of past and future losses plus the application of the future recovery factor of 2X losses (per the GCCF Final Rule) announced Feb. 21, 2011.

Additional information about these three options and instructions for filing are available at http://www.gulfcoastclaimsfacility.com/summary_options.pdf.

Will prior payments be deducted from future payments?

Yes, all prior payments from the Real Estate Claims Fund and from BP will be deducted from subsequent payments from the GCCF for interim and final payments. Deductions will not be made for Quick Final Payments.

Do I need to file a new claim with all the same documentation?

At a minimum, you must execute claim form from the GCCF. If you filed a claim with NCA and completed an informational release (not a release of legal claims to BP), then your claim file will transfer your file to

the GCCF. The goal is to complete this process on or before Friday, March 4, 2011, but there is no firm deadline.

Where may I obtain a release form to have my file sent to the GCCF?

You'll find the release form on NCA's website (<https://www.gulfreclaims.com/?state=FL>). Please login and execute the release form and your file will be transferred.

Do I need to wait to file with GCCF for the real estate fund to transfer my file?

Real estate licensees may file with the GCCF at any time. However, if they wish to avoid resubmitting prior documentation they must wait until files have been transferred. Real estate agents and brokers in that state may file for an Interim Payment, a Quick Final Payment or a Full Final Payment with the GCCF. Licensees will complete a GCCF claim form, and must provide any documentation not provided to the Real Estate Claims Fund that would be necessary for the GCCF to determine additional losses. Documentation submitted to NCA, Inc. for calculation of emergency payments through the Real Estate Claims Fund does not need to be re-submitted, unless the claimant does not want to wait for file transfer. ***NOTE – if your claim is pending with NCA you should postpone filing with the GCCF until that claim is finalized.***

How may I submit a claim to the GCCF?

Claim forms may be submitted electronically, by mail, by fax or in person at a GCCF.

Will NCA or the Realtor association provide updates or assistance in the claims process?

No, the GCCF will now take over the process completely. All questions and inquiries should be directed to the GCCF.

So if I can show a loss of income between last year and this year I will qualify for a payment from the GCCF, right?

No. All claims will require that you prove your losses are a result of the oil spill. It is highly recommended that you consider submitting market data showing the impact on the oil spill in addition to any and all communications from buyers, seller, tenants or landlords that document the impact of the spill on your income.

I missed the deadline to file for a lost transaction with the real estate recovery fund; may I file for it with the GCCF?

The GCCF does not consider claims based on individual lost transactions. The only claims available are the ones described above. A lost transaction however would be relevant evidence to help support your loss of income claim.

Should I hire an attorney before filing with the GCCF?

You are free to retain counsel and may be able to claim some administrative costs in preparing your claim for the GCCF. For more information please visit <http://www.gulfcoastclaimsfacility.com>