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REPORT AND RECOMMENDATIONS MADE BY THE PANEL OF COMMISSIONERS
CONCERNING THE SECOND INSTALMENT OF “E/F” CLAIMS

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GLOSSARY

<u>Term</u>	<u>Definition</u>
co-insurer	A co-insurer shares the insured risk with another insurer(s) by subscribing to a specified portion of the insured risk. In the event of loss, each co-insurer is severally liable for its own share of the loss as represented by its share of the insured risk.
export credit agency	An export credit agency is an entity (often governmental) which provides insurance in respect of losses arising out of export sales contracts. In general, an export credit agency covers the exporter against the risks of frustration of the contract and non-payment by the buyer, whether due to commercial or political risks.
excess of loss reinsurer	A reinsurance company which assumes risk from the primary insurer by agreeing to pay for the losses of the insurer which exceed a specified amount (or a specified percentage of premium).
reinsurance company	A reinsurance company insures the risks of insurance companies. Under a contract of reinsurance, the policyholder is an insurance company that passes on or “cedes” part or all of its risks to the reinsurer in consideration of a reinsurance premium. In the event of a claim against the ceding company, the latter may call upon the reinsurance company to pay in accordance with the contract of reinsurance.
retrocessionaire	A retrocessionaire insures the risks of a reinsurance company. Under a retrocession agreement, the policyholder is a reinsurance company that passes on or “cedes” its risks to the retrocessionaire in consideration of a premium. In the event of a claim against the reinsurance company, the latter may call upon the retrocessionaire to pay in accordance with the retrocession agreement.
syndicates at Lloyd's	Syndicates at Lloyd's are groupings of members of the Lloyd's insurance market who appoint a professional underwriter to accept risks on their behalf. Lloyd's itself is not an insurance company and does not accept risk in its own right.

Introduction

1. The Governing Council of the United Nations Compensation Commission (the “Commission”) constituted the present Panel of Commissioners (the “Panel”), by appointing Mr. Roberto MacLean (Chairman) and Mr. Rafael Vizcarrondo at its thirtieth session in December 1998 and Mr. Nigel Alington at its thirty-third session on 30 September 1999. The Panel was appointed to review claims filed with the Commission on behalf of insurers and export credit agencies (the “E/F Claims”), in accordance with the relevant Security Council resolutions and Governing Council decisions, including the Provisional Rules for Claims Procedure (S/AC.26/1992/10) (the “Rules”).
2. The E/F Claims category originated from the fact that some insurers (the “claimants”, more specifically defined in paragraph 19 below) filed their claims in category “F” (claims of Governments and international organizations). The majority of claimants, however, filed their claims in category “E” (claims of corporations and other legal entities). Each claimant seeks compensation for amounts paid to policyholders for loss, damage or injury allegedly arising from Iraq’s invasion and occupation of Kuwait on 2 August 1990.
3. This report contains the Panel’s recommendations to the Governing Council, pursuant to article 38(e) of the Rules, concerning the second instalment of E/F Claims consisting of 33 claims for compensation in a total amount of USD 675,287,299 (the “second instalment claims”). Certain sub-claims of one of the second instalment claims were deferred for later review (see annex III below). The second instalment claims involve claims relating to:
 - (a) Contract-related losses including transshipment losses, export credit losses, salary losses and the legal costs of arbitration proceedings;
 - (b) Tangible property losses including the loss of aircraft, aircraft spares and equipment at Kuwait International Airport (the “Airport”), stolen property, loss of vessels and cargo; and
 - (c) Other losses.

The second instalment claims include, in particular, the group of claims relating to losses which occurred at the Airport.

I. PROCEDURAL HISTORY

A. The nature and purpose of the proceedings

4. The role of the Commission is set out in the “Report of the Secretary-General pursuant to paragraph 19 of Security Council resolution 687 (1991)” (S/22559). In paragraph 20 of his report, the Secretary-General described the function of the Commission:

“... The Commission is not a court or an arbitral tribunal before which the parties appear; it is a political organ that performs an essentially fact-finding function of examining claims, verifying their validity, evaluating losses, assessing payments and resolving disputed claims.

It is only in this last respect that a quasi-judicial function may be involved. Given the nature of the Commission, it is all the more important that some element of due process be built into the procedure. It will be the function of the commissioners to provide this element.”

5. In processing the second instalment claims, the Panel was required to:

(a) Determine whether the various types of losses alleged by claimants are within the Commission’s jurisdiction (i.e., are eligible for compensation within the framework established by the Security Council);

(b) Verify whether the alleged losses that are, in principle, eligible for compensation have in fact been incurred by a given claimant; and

(c) Evaluate the appropriate measure of compensation for each type of compensable loss and the quantum of the compensable losses.

For this purpose, the Panel had regard to the “Report and recommendations made by the panel of Commissioners concerning the first instalment of ‘E/F’ claims” (S/AC.26/2001/6) (respectively, the “First E/F Report” and the “first instalment claims”).

B. The procedural history of the second instalment claims

6. Before the second instalment claims were submitted to the Panel on 17 October 2000, the secretariat undertook a preliminary assessment of the second instalment claims in accordance with article 14 of the Rules, in order to determine if they met the formal requirements established by the Governing Council.

7. Twenty-eight claims presented formal deficiencies. The secretariat issued notifications to the claimants concerned, pursuant to article 15 of the Rules, requesting that the defects be remedied. Twelve of the claimants responded, correcting those formal deficiencies. The claims of the 16 claimants that did not respond were presented to the Panel as submitted.

8. The Executive Secretary’s reports dated 23 July 1999 and 6 October 2000, issued in accordance with article 16 of the Rules, presented the significant legal and factual issues identified in the second instalment claims. The two article 16 reports were distributed to the Governing Council members, Governments that had filed claims and the Government of Iraq. Pursuant to article 16(3), a number of Governments, including the Government of Iraq, submitted information and views on the article 16 reports.

9. By Procedural Order No. 1, dated 17 October 2000, the Panel gave notice of its intention to complete its review of the second instalment claims and to submit its report and recommendations to the Governing Council within twelve months, in accordance with article 38(d) of the Rules. This procedural order was transmitted to the claimants, through their Governments, and to the Government of Iraq. In view of the nature and complexity of the issues raised in the second instalment claims, the Panel classified the second instalment claims as “unusually large or complex” claims within the

meaning of article 38(d) of the Rules. This timetable required the Panel to submit its recommendations before the final outcome of certain legal proceedings in municipal courts relating to underlying losses forming the subject of some of the second instalment claims (see paragraph 74 below).

10. In processing the second instalment claims, the Panel employed the full range of investigative procedures available to it under the Rules. Pursuant to article 34 of the Rules, notifications were sent to all of the claimants ("article 34 notifications"). In the case of some of the claimants, the Panel sent supplementary article 34 notifications, seeking further explanatory information and evidence.

11. The Panel sent to the Government of Iraq all of the claim files of the second instalment claims relating to the loss of aircraft, aircraft spares and equipment suffered by Kuwait Airways Corporation ("KAC") at the Airport. The insurers of KAC together with some of their reinsurers and retrocessionaires (collectively, the "KAC insurers") claimed before the Commission for payments to KAC for those losses. KAC itself also claimed before the Commission in respect of the same losses, among others, to the extent that the payments by the KAC insurers had not extinguished these losses. KAC's claim was being reviewed by the "E4" Panel at the same time as the second instalment claims were being reviewed by this Panel.

12. The "E4" Panel and this Panel worked together to identify and investigate issues relating to the underlying loss and to ensure that there was no duplication between KAC's claim and the KAC insurers' claims. The "E4" Panel determined that, due to the size and complexity of KAC's claim, it could be helpful to conduct oral proceedings on certain issues presented by the claim as provided in articles 36 and 38(d) of the Rules. Accordingly, pursuant to its Procedural Order No. 3 dated 18 May 2001, the "E4" Panel convened oral proceedings on 30 August 2001 and invited KAC and the representatives of the Government of Iraq to attend and participate, with this Panel present.

13. KAC and the Government of Iraq were invited to and did present written briefs prior to the oral proceedings. At the oral proceedings, KAC and representatives of the Government of Iraq appeared before the "E4" Panel. This Panel appreciated the informative presentation given by each party on the issues identified by the "E4" Panel. Insofar as those presentations addressed issues that were relevant to the KAC insurers' claims, the Panel took the presentations into account in making the recommendations set out in this report (see paragraphs 78, 79 and 84 to 86 below).

14. The Panel performed a thorough factual and legal analysis of all of the second instalment claims, in accordance with article 38 of the Rules. The Panel also engaged expert accounting consultants to assist in the verification and valuation of the second instalment claims. In respect of the KAC insurers' claims, the Panel had the benefit of reports prepared by expert consultants, including aircraft valuers, commissioned by it and the "E4" Panel, in addition to other expert evidence in relation to KAC's claim for the underlying losses. The Panel also reviewed information and documents provided to the Commission in connection with the KAC claim being reviewed by the "E4" Panel.

II. LEGAL FRAMEWORK

15. The legal framework for the evaluation of the second instalment claims is generally identical to that used for the first instalment claims, as described in paragraphs 12 to 30 of the First E/F Report. The present report only addresses new issues which arise out of the factual circumstances of the second instalment claims.

16. One of the first instalment claims involved a non-Iraqi claimant in which Iraqi entities held a minority shareholding (see paragraph 30 of the First E/F Report). In that claim, the Panel recommended that a corporation which is incorporated or organized under the laws of a State other than Iraq is not an Iraqi entity and may claim before the Commission. One of the second instalment claims was submitted on behalf of a syndicate of insurance and reinsurance companies that was domiciled in Iraq on 2 August 1990 but which subsequently transferred its administrative functions to an entity in Cyprus incorporated on 2 October 1990.

17. The Cypriot corporation submitted the claim on behalf of the syndicate and its members. The issue before the Panel is whether the syndicate on whose behalf the claim was filed was a corporation incorporated under the laws of Iraq at the time the claim arose, in which case its claim would not be eligible for compensation by the Commission in accordance with paragraph 16 of Security Council resolution 687 (1991). Having extensively reviewed the matter, the Panel finds that, although it had established a corporate entity in Cyprus at the date that the claim arose, the syndicate did not conduct its business activities through this Cypriot entity, nor had it assigned to that corporation its rights and obligations under the reinsurance policies that are the basis of its claims.

18. Based on its review of the documents provided by the claimant, the Panel finds that the syndicate was a corporation incorporated under the laws of Iraq at the time of the underlying loss, due to the fact that the syndicate agreement and the articles of association of the syndicate, referred to in the Iraqi registration document, specified that the syndicate had separate legal existence, capacity and liability distinct from that of its members. The Panel therefore finds that the syndicate is not eligible to file a claim as a corporation incorporated under the laws of Iraq and recommends that no compensation be awarded for the claim filed on behalf of the syndicate. Furthermore, the Panel recommends that those claimants that are retrocessionaires of the syndicate, including its members in their individual capacity, are also ineligible to claim before the Commission, as they have acquired their rights through a corporation incorporated in Iraq.

III. COMPENSABILITY OF INSURANCE AND EXPORT CREDIT CLAIMS

A. The underlying loss and the insurers' right of subrogation

19. The second instalment claims have been submitted by insurance companies, reinsurance companies, syndicates at Lloyd's and export credit agencies or their agents (the "claimants"), in respect of indemnity payments to policyholders for losses which allegedly resulted from Iraq's invasion and occupation of Kuwait. These claimants were involved in various stages of the chain of insurance, as primary insurers (including co-insurers), reinsurers or retrocessionaires.

20. The Panel considered the eligibility of insurance claims for compensation in paragraphs 31 to 36 of the First E/F Report. The Panel recommended that payments by insurance entities for which compensation is sought must satisfy two criteria to be eligible for compensation:

(a) Such payments must have been made in respect of underlying losses (i.e., losses suffered by policyholders) that were a direct result of Iraq's invasion and occupation of Kuwait; and

(b) The underlying loss must have been compensable under the particular insurance policy (i.e., the claimant must have been obligated to pay its policyholder under the terms of the relevant policy).

21. The Panel has applied the same criteria to the second instalment claims.

B. Quantum of compensation

1. Valuation

22. The Panel has applied to the second instalment claims the valuation methodology used in the first instalment claims (see paragraphs 37 to 43 of the First E/F Report).

23. Accordingly, the Panel recommends awards of compensation to claimants for the actual value of the underlying loss suffered by a claimant's policyholder, rather than the agreed or contractually defined value of the asset lost (see paragraph 39 of the First E/F Report). This is subject to the condition that, where the value of the underlying loss is greater than its agreed or contractually defined value, a claimant may receive compensation for no more than the insured value it actually paid (see paragraph 41 of the First E/F Report).

24. For the purposes of assessing the value of the underlying loss, the Panel has followed the recommendations it made in this respect in the First E/F Report. For vessels and aircraft, the Panel considers that in principle market value is the appropriate basis of valuation (see paragraph 40 of the First E/F Report). In respect of claims for the loss of goods, the Panel recommends awards of compensation based on the actual value of the lost consignment, which is normally the invoice value of the goods, not the contractually uplifted value (see paragraph 43 of the First E/F Report). The Panel finds that the premium paid in relation to a consignment of goods is part of the underlying loss and is, therefore, compensable (see paragraph 43 of the First E/F Report).

2. Date of underlying loss

25. The date of the underlying loss is the date on which the actual loss was suffered by the policyholder. The Panel chooses this date, rather than any date of loss defined in the policy, so that Iraq will not benefit, or suffer, from fluctuations in market values resulting from the application of a term of a policy to which it was not a party (see paragraph 44 of the First E/F Report). The date of underlying loss should be contrasted with the date of compensable loss (see paragraphs 36 to 38 below).

3. Uninsured amounts

26. In order to account for uninsured amounts, the Panel has followed the approach set out in paragraphs 45 and 46 of the First E/F Report for the second instalment claims. Accordingly, the recommended compensation to an insurer in this report is based upon the insured percentage of the compensable loss where an uninsured percentage applied. Alternatively, where the policy applied an excess or deductible (i.e., uninsured amount), the full amount of any excess is deducted from the compensable loss.

4. Premiums

27. The Panel does not recommend the deduction of premiums from compensation awards, as it is not possible to formulate a general principle for the deduction of premiums that could be accurately applied in all cases (see paragraphs 47 to 52 of the First E/F Report). If, however, the claimed amount does not include the premium, the claimant can recover no more than the amount that it has claimed.

5. Incidental losses

28. In the First E/F Report (see paragraphs 53 and 54), the Panel considered that there may be circumstances in which incidental losses (i.e., costs incurred by claimants in their capacity as insurers, specifically as a result of handling claims for losses which were a direct result of Iraq's invasion and occupation of Kuwait) are eligible for compensation. To be so eligible, the Panel recommended that those losses must have:

- (a) Been direct losses, resulting from Iraq's invasion and occupation of Kuwait;
- (b) Had a sufficient connection with the underlying loss, being incurred in mitigation of the underlying loss; and
- (c) Been necessarily and reasonably incurred.

29. In one of the second instalment claims (see paragraph 46 below), the claimant seeks compensation for brokers' fees incurred by the claimant as the result of paying the policyholder's claim. The Panel recommends that such fees are not compensable, as they are incurred by an insurer as the result of the payment of a policyholder's claim regardless of the cause of the claim. As with loss adjusters' fees (see paragraphs 55 and 56 of the First E/F Report), these fees are a consequence of the insurance relationship. The Panel, therefore, considers that the claimant did not incur these fees as a direct result of Iraq's invasion and occupation of Kuwait.

IV. EVIDENTIARY REQUIREMENTS

30. A claim must be supported by sufficient evidence to demonstrate that it is eligible for compensation pursuant to paragraph 16 of Security Council resolution 687 (1991). ^{1/} Specifically, article 35(3) of the Rules provides that claims of corporations and other entities must be supported by

documentary and other appropriate evidence sufficient to demonstrate the circumstances and amount of the claimed loss.

31. All claimants in the second instalment submitted their claims on a category “E” claim form. The instructions for the submission of claims and supporting evidence, as set out in the “E” form, are described in paragraph 59 of the First E/F Report. In summary, claimants must submit particulars of each element of a claim, together with details of the calculation of the amount of compensation sought.

32. The Panel has required the same nature and specific types of evidence, and applied the same methodology in relation to evidentiary shortcomings, as it did in the first instalment (see paragraphs 60 to 78 of the First E/F Report). As set out in the First E/F Report, the Panel’s approach to the verification of claims balances the claimant’s inability always to provide the best evidence against the “risk of overstatement” introduced by shortcomings in evidence (see paragraphs 72 and 73 of the First E/F Report).

V. MITIGATION

33. The Panel considered this subject in the First E/F Report (see paragraphs 79 to 82) and has followed the same approach in relation to the second instalment claims. Accordingly, insurers (like all claimants before the Commission) are under a duty to take all reasonable steps to mitigate their losses. An award of compensation will be reduced, to the extent that the claimed losses could reasonably have been avoided. In certain circumstances (see paragraph 81 of the First E/F Report) expenses reasonably incurred in mitigation of a loss are compensable.

34. In one of the second instalment claims (see paragraph 60 below), the claimant seeks compensation for the costs of arbitration proceedings against its policyholder. For the reasons set out in paragraph 62 below, the Panel does not consider that these costs were incurred in mitigation of an underlying compensable loss and, therefore, does not recommend compensation for such costs. In another of the second instalment claims (see paragraph 45 below), the Panel does not recommend compensation for fees incurred to transport goods within Saudi Arabia after they had been diverted and resold, as the claimant has not demonstrated that these fees were incurred in mitigation of the loss.

VI. AVOIDANCE OF MULTIPLE RECOVERY

35. The Panel avoids awarding compensation for the same loss more than once (i.e., multiple recovery), in the ways described in paragraphs 84 to 89 of the First E/F Report. In summary, the Panel recommends that:

(a) Where a claimant has already received compensation in another forum or from another source for the same loss as that claimed in the second instalment, the amount already received by the claimant should be deducted from the amount of the compensation recommended by the Panel; and

(b) Where the Commission has already awarded compensation for the same losses as those claimed in the second instalment claims, the amount already awarded should be deducted from the amount of the compensation recommended by the Panel. 2/

VII. INCIDENTAL ISSUES

A. Date of compensable loss

36. The date of compensable loss is the date of loss for the purposes of calculating interest and establishing the appropriate exchange rates to be used (see paragraph 90 of the First E/F Report).

37. As set out in paragraphs 90 to 94 of the First E/F Report, the Panel recommends that interest be calculated from the date of payment, where proved, by the claimant to its policyholder. This is the date of loss for the claimant, i.e., the date that it was deprived of the use of money that it paid to the policyholder. The only exception to this is where the insurer has paid the policyholder prior to the expiry of a “waiting period” set out in the applicable policy, in which case the date of compensable loss should be the date of the expiry of the waiting period.

38. In the absence of evidence that establishes conclusively the date of compensable loss, the Panel has followed the recommendations set out in paragraphs 92 to 94 of the First E/F Report for the second instalment claims. Where there is evidence of payment to the policyholder, but not of the date of receipt of payment, the date of compensable loss should be the date 120 days after the date on which the claimant insurer drew its cheque or, if that date is not known, 120 days after the date on which the claimant dispatched the cheque to the policyholder. Where payment was made by electronic transfer, the date of compensable loss should be the date on which the claimant’s account was debited. If there is no evidence that the claimant’s account was debited, the date of compensable loss should be the third day after the date on which transfer instructions were given. In the absence of evidence of payment, but where there is verifiable evidence of the date of receipt of payment, the date of compensable loss should be the latter date.

B. Currency exchange rate

39. The Commission issues its awards in United States dollars. As set out in paragraphs 95 and 96 of the First E/F Report, the Panel recommends that the appropriate exchange rate to be applied to the second instalment claims in currencies other than United States dollars (USD) should be the rate prevailing in the United Nations Monthly Bulletin of Statistics on the date of compensable loss.

C. Interest

40. Governing Council decision 16 (S/AC.26/1992/16) states that the Governing Council will consider the method of calculation and payment of interest at a later date. For this reason the Panel makes no recommendation in relation to the payment of interest. In accordance with paragraph 98 of the First E/F Report, however, the Panel recommends that the date from which interest is to run for the second instalment claims is the date of compensable loss.

D. Claim preparation costs

41. As the Governing Council intends to resolve the issue of claim preparation costs at a future date (see paragraph 99 of the First E/F Report), the Panel makes no recommendation as to claim preparation costs for the second instalment claims.

VIII. THE CLAIMS

A. Factual background

42. The Panel described the events surrounding Iraq's invasion and occupation of Kuwait and the effects thereof in paragraphs 100 and 101 of the First E/F Report.

43. Against this background, the claimants in the second instalment claims have asserted losses that relate to:

(a) Contract-related losses such as transshipment losses, export credit losses, salary losses and the legal costs of arbitration proceedings;

(b) Tangible property losses including the loss of KAC aircraft, spares and equipment at the Airport, stolen property, loss of vessels and cargo; and

(c) Other losses.

B. Contract-related losses

1. Transshipment losses

(a) Summary of the relevant facts

44. Seven of the second instalment claims relate to, or contain sub-claims relating to, payments for transshipment losses. These claims include losses alleged to have occurred while the goods were in Kuwait, either undelivered to Kuwaiti consignees or awaiting transshipment to buyers in other countries, or while the goods were in transit to Kuwait and had to be diverted. The Panel considered losses of this nature in the First E/F Report (see paragraphs 104 to 121).

45. One of the claimants seeks compensation for payments made to an insured consignor for losses arising out of the diversion of cargo destined for Kuwait. The cargo was shipped from Australia, but diverted to Dubai in the United Arab Emirates after Iraq's invasion of Kuwait. The cargo was stored in Dubai, incurring port authority charges, storage charges and demurrage, before being resold to a buyer in Saudi Arabia. The claimant seeks compensation for an amount which includes these charges as well as resale losses, trucking fees from Dammam to Jeddah and loss adjusters' fees. For the reasons set out in paragraph 53 below the Panel finds that some, but not all, of the claimed losses are eligible for compensation.

46. Another claimant seeks compensation for part of a consignment awaiting transshipment in Kuwait at the date of Iraq's invasion of Kuwait and an amount for brokers' fees. For the reasons set out in paragraphs 100, 101 and 113 of the First E/F Report, the Panel finds that the cargo awaiting transshipment in Kuwait as at 2 August 1990 was lost or destroyed as a direct result of Iraq's invasion and occupation of Kuwait. The Panel does not recommend compensation for the brokers' fees, for the reasons set out in paragraph 29 above.

47. Three claimants seek compensation for payments relating to the loss of consignments awaiting transshipment in Kuwait at the time of Iraq's invasion and occupation of Kuwait. One of these claimants submitted evidence that the consignee paid the insured consignor pursuant to a letter of credit, but sought a refund from the consignor on the basis that the letter of credit prohibited transshipment. The claimant indemnified the consignor by providing funds for the consignor to manufacture replacement goods.

48. One claimant, an excess of loss reinsurer, seeks compensation in respect of payments relating to four consignments. One consignment was awaiting transshipment at the Airport on 2 August 1990 but was subsequently located by the carrier. The claimant alleges a loss because the primary insurer was unable to resell the consignment. Another consignment arrived at a Kuwaiti seaport and was being transported by truck to Saudi Arabia at the time of Iraq's invasion of Kuwait. The consignment was alleged to have been intercepted and looted by Iraqi troops. The third consignment was discharged at the seaport in Kuwait on 27 July 1990 but was not collected by the consignee before 2 August 1990. This consignment too was alleged to have been looted or destroyed by Iraqi troops. The final consignment was lost while awaiting transshipment at the Airport on 2 August 1990.

49. Another claimant submitted two sub-claims relating to transshipment losses. In both sub-claims goods were alleged to have been lost while awaiting transshipment at the Airport. One of the consignments was awaiting transshipment after arriving on British Airways flight 149 (see paragraphs 164 to 169 of the First E/F Report for a description of the circumstances involving this flight). In that sub-claim, the claimant asserted that it had paid the consignee of the goods.

(b) Evidentiary requirements specific to transshipment losses

50. In relation to the specific evidentiary requirements for claims for transshipment losses, the Panel has followed the recommendations set out in paragraphs 111 and 112 of the First E/F Report. A claimant must provide evidence of shipment of the goods, the date of arrival of the goods in port and their value. A claimant must also provide evidence that it has indemnified a party that suffered a compensable loss. For example, in one of the sub-claims described in paragraph 49 above, the Panel does not recommend compensation as the claimant failed to provide evidence that the consignee had paid the consignor for the goods and thereby had suffered a loss.

51. In relation to goods diverted or retained, the Panel has followed the recommendations set out in paragraphs 132 and 133 of the First E/F Report. A claimant must provide evidence of the amount of the resale proceeds and evidence of any additional costs incurred. If goods were abandoned, a claimant must provide satisfactory evidence that it took all reasonable steps to mitigate the loss.

(c) Analysis and recommendations

52. The Panel has relied on the analysis and recommendations set out in paragraphs 113 to 119 of the First E/F Report. Accordingly, the Panel finds that the transshipment warehouses at air and sea ports in Kuwait were destroyed, and consignments stored in those locations were destroyed or looted, as a direct consequence of Iraq's invasion and occupation of Kuwait. The Panel therefore finds that

claims for these losses are, in principle, eligible for compensation. For claims for the loss of non-perishable goods, the Panel draws an inference that goods that arrived at a Kuwaiti seaport on or after 2 July 1990 or at the Airport on or after 17 July 1990, and could not thereafter be located by the claimant, were lost or destroyed as a direct result of Iraq's invasion and occupation of Kuwait and the ensuing breakdown in civil order. For claims for perishable goods, the Panel may require further evidence of the fact that the goods were not delivered to the buyer or that they were lost during Iraq's invasion and occupation of Kuwait.

53. In relation to goods diverted or retained the Panel finds that, provided that a claimant has established a causal link between the losses and Iraq's invasion and occupation of Kuwait, claims for these goods, whether resold or not, are compensable in principle (see paragraph 138 of the First E/F Report). The Panel also finds that expenses reasonably incurred in mitigation of such losses are compensable in principle (see paragraph 142 of the First E/F Report). For example, in the claim described in paragraph 45 above, the Panel recommends that the portion of the claim relating to port, storage and demurrage charges resulting from the diversion and the portion of the claim relating to resale losses are compensable (see also paragraphs 81 and 82 of the First E/F Report). The Panel finds however that the portion of the claim relating to loss adjusters' fees is not compensable, as incurring those fees was not a direct result of Iraq's invasion and occupation of Kuwait but rather a consequence of the insurance relationship (see paragraph 56 of the First E/F Report). The Panel also considers that the trucking fees are not compensable, as the claimant has not submitted evidence to establish that these were incurred in mitigation of the loss.

(d) Basis of valuation

54. The Panel has followed the recommendations set out in paragraphs 120 and 121 of the First E/F Report. Compensation for transshipment losses is based on the value of the lost consignment, determined by reference to the invoice value of the goods and, in certain cases, freight and handling charges and insurance premiums.

55. In relation to goods diverted or retained and resold the Panel has based its recommendations on those adopted in the First E/F Report in relation to export credit losses (see paragraphs 142 and 143 of the First E/F Report). On this basis, the Panel considers that the appropriate measure of loss is the difference between the original invoice amount and the resale price, plus any reasonable incidental costs, such as freight, unloading fees and storage fees, to the extent that these costs were incurred in mitigation of the loss. Where a consignment could not be resold, the Panel recommends that the compensation is based upon the invoice amount, less the salvage (i.e., residual) value of the consignment and expenses saved, plus any reasonable incidental costs.

2. Export credit losses

(a) Summary of the relevant facts

56. In one of the second instalment claims, a claimant seeks compensation for payments made to its policyholders under export credit policies. At paragraph 122 of the First E/F Report, the Panel noted that export credit policies do not generally cover the loss of goods themselves, but rather losses relating to the costs incurred in, or amounts due from, the performance of export sale contracts.

57. The claimant provided export credit guarantees to exporters and contractors. The claimant asserted that it indemnified the exporters and contractors for losses but was compensated by its Government for those payments. On this basis, it submitted 40 sub-claims on behalf of its Government.

(b) Evidentiary requirements specific to export credit losses

58. The Panel required the same evidence as that described in relation to the claims for export credit losses in the first instalment claims (see paragraph 126 of the First E/F Report). That is, in addition to the evidence described in paragraph 68 of the First E/F Report, the Panel required evidence of the underlying sales contract between the buyer and the seller. Moreover, as with all claims of this type, the Panel required and in this case specifically requested evidence of payment to the underlying exporters and contractors.

(c) Analysis and recommendations

59. While the sub-claims contained other evidentiary shortcomings as well as matters which took some of them outside the Commission's jurisdiction, the Panel does not recommend compensation for any of the sub-claims as the claimant did not submit evidence of payment and therefore of any loss suffered by it or its Government. In view of the evidentiary shortcomings in this claim, the Panel was not required to consider any issues additional to those already described in paragraphs 134 to 140 of the First E/F Report.

3. Legal costs of arbitration proceedings

(a) Summary of the relevant facts

60. One of the second instalment claims contains a sub-claim concerning payments made in respect of legal costs incurred during arbitration proceedings. The subject of these proceedings was a dispute between a retrocessionaire, among others, and a group of Kuwaiti companies (the "group"), which had lost assets during Iraq's invasion and occupation of Kuwait. The group had insured its assets and these had in turn been reinsured and retroceded, partly to the retrocessionaire. The original policy excluded war risks and the group argued that the causes of the losses suffered were theft and vandalism. The arbitral tribunal decided however that the losses were not covered by the policy and ordered the group to pay the retrocessionaire's costs. The group failed to comply with the order and the claimant (as an affiliate of the retrocessionaire and with its authority) seeks compensation for the retrocessionaire's costs.

(b) Evidentiary requirements specific to the legal costs of arbitration proceedings

61. The Panel has previously recommended that there are circumstances in which legal costs may be compensable (see paragraph 54 of the First E/F Report). The Panel requires evidence of the nature of the legal costs, to determine whether the costs are eligible for compensation according to the Panel's criteria. The Panel also requires evidence that the costs were, in fact, incurred and evidence that the claimant paid the costs in the amount claimed.

(c) Analysis and recommendations

62. In one of the first instalment claims, the Panel recommended no compensation for the claimant's costs of denying a claim, on the basis that those costs were not a direct result of Iraq's invasion and occupation of Kuwait (see paragraph 108 of the First E/F Report). For the same reason the Panel does not recommend compensation in respect of this sub-claim.

C. Other tangible property

1. Loss of KAC and other aircraft

(a) Introduction

63. Twenty-four of the claimants are insurers, reinsurers or retrocessionaires of KAC's fleet of aircraft (see paragraph 11 above). All such KAC insurers seek compensation for the amounts they allegedly paid for the loss of 15 KAC aircraft (the "Aircraft") and the majority also claim for the loss of aircraft spares, including engines and ground equipment, sustained as a direct result of Iraq's invasion and occupation of Kuwait. Not all of KAC's insurers, reinsurers and retrocessionaires have claimed before the Commission.

64. KAC has also claimed before the Commission for losses relating to the Aircraft and spares. That claim and other losses asserted by KAC were being reviewed by the "E4" Panel at the same time as this Panel was considering the KAC insurers' claims.

65. The loss of the Aircraft and spares has been the subject of legal proceedings between KAC and the KAC insurers in the English courts. The factual and legal issues in those proceedings concerned the liability of the KAC insurers under a policy issued to KAC in respect of the Aircraft and spares. These issues were determined following a decision of the House of Lords (see paragraphs 72 and 73 below).

66. In addition, KAC brought legal proceedings in the English courts against the Republic of Iraq and Iraqi Airways Corporation ("IAC") for wrongful interference and conversion of the Aircraft and spares. This litigation has not yet been resolved, with certain issues currently on appeal to the House of Lords (see paragraph 74 below).

(b) Summary of the relevant facts

67. As set out in paragraph 164 of the First E/F Report, Iraqi armed forces attacked and took control of the Airport on 2 August 1990. At that time, the Aircraft were on the ground at the Airport. Starting on 2 August 1990 and completed no later than 20 September 1990, Iraqi forces (with the assistance of IAC civilian pilots and crew) had flown all of the Aircraft to Iraq. Iraqi forces also removed and took to Iraq some of the spares stored at the maintenance centre at the Airport. Other spares remained at the Airport during Iraq's invasion and occupation of Kuwait and some of these were damaged.

68. Seven of the Aircraft were destroyed during the bombing of Iraq by Allied Coalition Forces in January and February 1991. In or about January 1991, Iraq moved six of the Aircraft to Mashad Airport in Iran. The Iranian authorities released these aircraft to KAC in July and August 1992. Following their return to KAC, these aircraft underwent extensive repairs. Iraq returned one of the Aircraft in June 1991. KAC collected another of the Aircraft from Iraq in or about August or September 1991. Both underwent repairs.

69. In May 1991, an Iraqi representative gave KAC a list of spares for redelivery to Kuwait through the United Nations Return of Property Program. However, not all spares were returned. Those spares, other than ground equipment, that were returned, had to be repaired and/or recertified as fit for use before KAC could use them in servicing or replacing parts on aircraft.

70. In relation to both the Aircraft and spares, KAC incurred certain recovery expenses. It paid USD 20 million to the Iranian authorities for keeping and maintaining those of the Aircraft flown to Iran (see paragraph 68 above). KAC also paid Iran Air for specific maintenance services on these aircraft. In addition, KAC incurred travel expenses in relation to both the Aircraft and spares. The KAC insurers, however, have not submitted a claim before the Commission for any of these expenses.

71. KAC's primary insurers had issued a policy to KAC covering loss of or damage to the Aircraft and some spares. Under the policy, the Aircraft had a total insured value of USD 692 million. The KAC insurers paid USD 300 million to KAC, relying on a clause in the policy that limited the liability of the KAC insurers to that amount for loss of or damage to aircraft on the ground (the "ground limit"). The policy also contained a limit for spares of USD 150 million in respect of any one location. Initially the KAC insurers denied KAC's claim for the loss of spares on the basis that the ground limit applied to the Aircraft and spares together. The KAC insurers denied KAC's claim for their recovery expenses on the same basis.

72. KAC commenced legal proceedings in the English courts against its primary insurers, seeking payment of the total insured value of the Aircraft and payment in respect of spares. The first court to rule on the issues held that the KAC insurers were liable only for the ground limit, which covered both the Aircraft and spares. On final appeal 3/, however, the House of Lords held that KAC was also entitled to recover up to the maximum limit in the policy for spares. 4/ The House of Lords also held that the additional costs which KAC incurred in searching for and recovering the Aircraft and spares ("sue and labour" costs, see paragraph 70 above) were subject to the same limits. 5/ As these limits had been exhausted by the payments for the Aircraft and spares, the insurers were not additionally liable for the sue and labour costs. 6/

73. Following the House of Lords decision, KAC and its insurers continued to dispute the treatment of credits for the recovered Aircraft and spares, as well as the quantum of spares lost. These matters were remitted to the Commercial Court, which ordered the insurers to pay USD 150 million to KAC for spares, in addition to interest on that amount. The Commercial Court did not have to decide the specific quantum of the loss of or damage to spares, as it found that the quantum exceeded the insured limit of USD 150 million. 7/ The Commercial Court held that KAC could keep the eight recovered aircraft, because their market value was less than KAC's uninsured loss of USD 392

million, that is, the difference between the USD 300 million paid by the KAC insurers and the total insured value of the Aircraft (the “uninsured loss”). 8/ The Commercial Court also found that the cover for the spares under the policy was only in respect of engines, spare parts, tools, aircraft material and equipment, including supporting ground equipment. It did not cover loss of or damage to simulators, trainers or spares for the simulators or trainers. 9/

74. KAC also brought proceedings against IAC (the “IAC proceedings”) and Iraq, for the wrongful interference and conversion of 10 of the Aircraft and spares. The proceedings against Iraq have been discontinued. The IAC proceedings are currently on appeal by both parties to the House of Lords on a number of issues. The KAC insurers are not participating in the IAC proceedings, as the result of the finding (see paragraph 73 above) that KAC is entitled to the benefit of any recoveries until those recoveries, net of expenses, exceed the uninsured loss. In any event, the Panel notes that the IAC proceedings do not directly address the liability of Iraq, and the applicable law in that case is not the same as the legal framework in which the Panel must make its recommendations. Accordingly, the Panel finds that the IAC proceedings are not directly relevant to the considerations of this Panel.

75. One of the KAC insurers has also claimed as a reinsurer in respect of the loss of a British Airways aircraft on the ground at the Airport at the time of Iraq’s invasion of Kuwait. This claimant seeks compensation for payments relating to the loss of the aircraft, as well as payments to passengers under a liability policy.

(c) Evidentiary requirements specific to the loss of KAC and other aircraft

76. As it did in respect of similar first instalment claims (see paragraph 170 of the First E/F Report), the Panel required evidence of the policyholder’s ownership of aircraft and evidence that aircraft were in Kuwait at the time of Iraq’s invasion of Kuwait.

77. The four primary insurers of the Aircraft reinsured the risk with reinsurers, who in turn retroceded the risk to retrocessionaires. In accordance with normal insurance practice, there followed multiple layers of retrocession. The Panel finds that it would be impossible to identify completely all these layers and all the entities involved in sharing the risk. For this reason, the Panel has required the KAC insurers to provide formal undertakings to account to their reinsurers or retrocessionaires, if any, for any compensation awarded, in accordance with normal practice in the insurance industry.

(d) Analysis and recommendations

78. The Panel considered the evidence of the circumstances of the loss of, and damage to, the Aircraft. The Panel finds that the loss of the seven destroyed aircraft during the bombing of Iraq by Allied Coalition Forces is a direct result of Iraq’s invasion and occupation of Kuwait. 10/ The Panel finds that the damage to the eight aircraft returned to KAC was also a direct result of Iraq’s invasion and occupation of Kuwait. Accordingly, the claim for the loss of, and damage to, the Aircraft is eligible for compensation.

79. With respect to the claim for the loss of the British Airways aircraft (see paragraph 75 above), the Panel has already made recommendations in the First E/F Report concerning losses of this nature, which it found to be eligible for compensation as a direct result of Iraq's invasion and occupation of Kuwait (see paragraphs 171 to 173 and 193 to 199).

(e) Basis of valuation

80. In accordance with the basis of valuation used in the First E/F Report (see paragraphs 174 and 175), the Panel considers that the appropriate basis of valuation for the seven of the Aircraft which were destroyed is the market value of the aircraft at the date of loss, i.e., 2 August 1990 (the date upon which the policyholder became deprived of the use and possession of the Aircraft). Thus the valuation of the loss claimed by the KAC insurers is based upon the valuation of the underlying loss to KAC. Accordingly, the Panel has relied on the valuation established by the "E4" Panel, which was required to value the underlying loss of the Aircraft in KAC's claim, for the amount of the compensable loss of the Aircraft in this case.

81. In respect of eight of the Aircraft which were damaged (see paragraph 68 above), the Panel has followed the approach set out in the previous paragraph and has relied on the valuation of the underlying loss as determined by the "E4" Panel in respect of KAC's claim. In the absence of evidence as to the diminution in their value, the "E4" Panel assessed the damage to those aircraft by reference to the cost of repairs necessary to return them to their former, airworthy condition. The Panel notes that the "E4" Panel engaged expert accounting consultants to assist in verification and valuation of the losses claimed by KAC. The Panel further notes that the "E4" Panel adjusted its recommended amount of compensation to take account of repairs that were not incremental (i.e., maintenance and repair costs that would have been incurred in any event). Moreover, if the repairs had resulted in betterment (i.e., "...when old and used items are replaced with new or better ones" ^{11/}) of these aircraft, the "E4" Panel would generally have adjusted the claim. ^{12/} On this basis the Panel accepts the "E4" Panel's methodology for the verification and valuation of the underlying loss relating to the damaged aircraft.

2. Loss of KAC spares

(a) Summary of the relevant facts

82. Eighteen of the KAC insurers also seek compensation for payments to KAC in respect of the loss of spares. The circumstances of this loss are set out in paragraphs 67 to 70 above. The payments by the KAC insurers were made pursuant to the judgement of the English courts (see paragraphs 72 and 73 above). As these claimants initially denied their liability to pay KAC for spares, the claimants were unable to specify the quantum of their losses in relation to spares at the time of submitting their claim forms to the Commission. They therefore made claims before the Commission for any amounts that they might be ordered to pay upon the conclusion of the legal proceedings that were pending at the time when they were required to file the claims (see paragraphs 72 and 73 above). The claimants were able to quantify their claims precisely after the final judgement had been handed down by the

English courts. The claimants also seek compensation for interest that they had been ordered to pay to KAC on the judgement sum.

(b) Evidentiary requirements specific to the loss of KAC spares

83. In relation to the spares, the Panel required evidence of KAC's ownership of the spares as well as evidence that they were located in Kuwait at the time of Iraq's invasion of Kuwait. This is consistent with the Panel's specific evidentiary requirements in relation to other types of tangible property losses (see paragraph 76 above).

(c) Analysis and recommendations

84. The Panel finds that KAC's loss of stolen spares (see paragraph 67 above), as well as repair and recertification costs incurred in respect of the recovered spares (see paragraphs 67 and 69 above), were a direct result of Iraq's invasion and occupation of Kuwait and are therefore eligible for compensation.

85. KAC seeks compensation for several types of lost or damaged spares in its claim before the "E4" Panel. In considering the quantum of the KAC insurers' compensable loss, the Panel had to determine which spares were covered by the policy (see paragraph 20 above). The Panel considered the judgements of the English courts in the proceedings between the KAC insurers and KAC (see paragraphs 72 and 73 above). In these proceedings, the Commercial Court found that the policy covered engines, spare parts, tools, aircraft material and equipment, including supporting ground equipment, but did not cover simulators or simulator spares. ^{13/} The Commercial Court defined supporting ground equipment as "equipment used for the servicing of or installation of spare parts in aircraft". ^{14/} The Panel agrees with this definition of the spares covered by the policy and considers that supporting ground equipment used for servicing or installing engines on aircraft are also within this definition.

86. The Panel recommends that the KAC insurers' claim for interest that they were ordered to pay on the judgement sum in respect of the spares (see paragraph 73 above) is not eligible for compensation, as it is not a direct result of Iraq's invasion and occupation of Kuwait. ^{15/} The Panel finds that the liability to pay interest was caused by a contractual dispute between the KAC insurers and KAC (i.e., whether the KAC insurers were liable to pay KAC for the spares in an amount exceeding the ground limit under the policy), rather than by Iraq's invasion and occupation of Kuwait.

(d) Basis of valuation

87. The Panel has again relied on the findings of the "E4" Panel, which bases its valuation of the stolen spares on their net book value (i.e., the historical cost less accumulated depreciation ^{16/}).

88. In respect of spares that were damaged during Iraq's invasion and occupation of Kuwait, or subsequently recovered, the Panel has also relied on the "E4" Panel's valuation of repair and recertification costs by reference to invoice costs, making adjustments for betterment if applicable.

89. In both cases, therefore, the Panel accepts the "E4" Panel's method of valuation for the purposes of valuing the loss of the KAC insurers.

3. Loss of vessels

(a) Summary of the relevant facts

90. One of the claimants, an excess of loss reinsurer, has claimed in respect of payments to policyholders for the loss of three vessels.

91. One of the vessels, which was partially insured by this claimant, was also partially insured by a claimant whose claim was considered by the Panel in the first instalment. A second vessel, a pleasure craft, was found at the bottom of Kuwait Harbour after the cessation of hostilities, damaged beyond repair and stripped of all its equipment and furnishings. The third vessel was berthed at a Kuwaiti seaport at 2 August 1990. During the second week of August 1990, employees of the vessel's owners attempted to reach it but were prevented from doing so by Iraqi troops. The claimant alleged that the vessel was never seen again.

(b) Evidentiary requirements specific to the loss of vessels

92. The Panel required the claimants to provide evidence of the policyholder's ownership of a vessel, its location in Kuwait as of 2 August 1990 and that it was lost or destroyed during Iraq's invasion and occupation of Kuwait (see paragraph 160 of the First E/F Report).

(c) Analysis and recommendations

93. The Panel finds that, where a claimant has demonstrated that a vessel was in Kuwait between 2 August 1990 and 2 March 1991 and was lost or destroyed, the loss was a direct loss caused by Iraq's invasion and occupation of Kuwait and is compensable in principle (see paragraph 161 of the First E/F Report).

(d) Basis of valuation

94. The Panel has used the same basis of valuation as it used in relation to the first instalment claims relating to the loss of vessels (see paragraphs 162 and 163 of the First E/F Report). Accordingly, the Panel recommends that the underlying compensable loss is the market value of the vessel at the date of the loss of that vessel.

4. Stolen property

(a) Summary of the relevant facts

95. One of the second instalment claims relates to payments to a policyholder for the loss of employees' personal belongings seized by Iraqi forces during Iraq's invasion and occupation of Kuwait.

(b) Evidentiary requirements specific to stolen property

96. The Panel required evidence of the policyholder's or its employee's ownership of the stolen property, as well as evidence that the property was in Kuwait between 2 August 1990 and 2 March 1991.

(c) Analysis and recommendations

97. In respect of this claim, the claimant submitted evidence that another insurance company had paid the policyholder's claim. There was no evidence of the claimant's relationship to that company, nor of the claimant's authority to submit the claim on behalf of that company. The Panel, therefore, does not recommend compensation for this claim.

D. Other losses

1. Summary of relevant facts

98. Two of the second instalment claims relate to payments to policyholders for losses relating to an employee's lost earnings while detained by Iraqi soldiers and other personal losses. Another claimant submitted three sub-claims for losses claimed in three of the first instalment claims. These losses related to payments under policies covering workers' compensation and employers' liability, unlawful detention and contract frustration.

2. Evidentiary requirements specific to other losses

99. The Panel applied the same specific evidentiary requirements as those set out in paragraphs 215 to 217 of the First E/F Report. The Panel required evidence that detained or injured employees were on the policyholder's payroll, evidence of the occurrence of the insured event and evidence that payments were made under these policies for amounts that the policyholder paid to its employees.

3. Analysis and recommendations

100. The Panel has followed the recommendations in the First E/F Report that claims of this nature are eligible for compensation where the loss or injury was a direct result of Iraq's invasion and occupation of Kuwait (see paragraph 218 of the First E/F Report).

101. With respect to the sub-claims for losses which formed part of the first instalment claims, the Panel has already recommended compensation for these losses in the First E/F Report (see annexes II and III). As the Panel does not award compensation more than once for the same loss (see paragraphs 84 to 87 of the First E/F Report) the Panel does not recommend compensation for these three sub-claims in this instalment.

4. Basis of valuation

102. The Panel has used the same basis of valuation as that set out in paragraph 220 of the First E/F Report.

IX. RECOMMENDATIONS OF THE PANEL

103. Based on the matters set out in this report, the Panel recommends that total compensation of USD 271,950,477 as set out in annex I below, be paid for direct losses suffered by the claimants as a result of Iraq's invasion and occupation of Kuwait.

Geneva, 18 October 2001

(Signed) Mr. Roberto MacLean
Chairman

(Signed) Mr. Nigel Alington
Commissioner

(Signed) Mr. Rafael Vizcarrondo
Commissioner

Notes

- 1/ Article 35 of the Rules, as cited in paragraph 57 of the First E/F Report.
- 2/ For an example of a second instalment claim in which the Panel applied these recommendations to avoid multiple recovery, see paragraphs 98 and 101 above.
- 3/ The proceedings were first appealed from the Commercial Court to the Court of Appeal, which held that the ground limit did not include the spares but which found against KAC on other grounds ([1997] 2 Lloyd's Rep. 687). This judgement was appealed to the House of Lords.
- 4/ [1999] 1 Lloyd's Rep. 803 at 812
- 5/ [1999] 1 Lloyd's Rep. 803 at 816, 817
- 6/ [1999] 1 Lloyd's Rep. 803 at 817 in respect of the Aircraft and [2000] 1 Lloyd's Rep. 252 at 265 in respect of spares (detailing amounts covered by the award).
- 7/ [2000] 1 Lloyd's Rep. 252 at 265
- 8/ [2000] 1 Lloyd's Rep. 252 at 261
- 9/ [2000] 1 Lloyd's Rep. 252 at 264
- 10/ The loss of the Aircraft is compensable, notwithstanding that it may have been caused by Allied Coalition Forces rather than by Iraqi armed forces. Paragraph 21 of Governing Council decision 7 (S/AC.26/1991/7/Rev.1) defines direct loss as, *inter alia*, any loss suffered as a result of "[m]ilitary operations or threat of military action by either side during the period 2 August 1990 to 2 March 1991." See also paragraph 172 of the First E/F Report.
- 11/ See paragraph 271 of the "Report and recommendations made by the Panel of Commissioners concerning the first instalment of 'E2' claims", adopted in Governing Council decision 53 (S/AC.26/Dec.53(1998)).
- 12/ See paragraphs 97 and 113 of the "Report and recommendations made by the Panel of Commissioners concerning the first instalment of 'E4' claims", adopted in Governing Council decision 63 (S/AC.26/Dec.63 (1999)) ("E4(1) Report").
- 13/ [2000] 1 Lloyd's Rep. 252 at 264, where His Honour, Mr Justice Langley, held that the relevant policy definition covered "engines, spare parts, tools, aircraft material and equipment (including supporting ground equipment)".
- 14/ [2000] 1 Lloyd's Rep. 252 at 264.
- 15/ The Panel does not intend by this recommendation to debar the KAC insurers from the potential right to receive interest from the Commission on any award of compensation accruing as from the date of compensable loss (see Governing Council decision 16).
- 16/ See paragraph 91 of the E4(1) report. It is also noted that the Governing Council considered "book value" to be one of the methods of valuing tangible assets. "Book value" is defined in paragraph 15 of Governing Council decision 9 (S/AC.26/1992/9) as the "value at which an asset is carried on a balance sheet".

Annex I

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS

<u>No.</u>	<u>Country</u>	<u>UNCC Claim No.</u>	<u>Claimant</u>	<u>Total amount claimed</u>			<u>Recommendation of the Panel of Commissioners</u>
				<u>Amount claimed in original currency</u>		<u>Total Amount claimed restated in USD</u>	<u>Total recommended in USD</u>
1	Australia	4000014	Australian Marine Underwriting Agency	AUD	21,557	17,597	9,410
2	Australia	4000054	FAI Reinsurances Ltd	USD	594,061	655,669	Nil
				GBP	975		
				AUD	73,200		
3	Belgium	4000193	Royale Belge	USD	1,673,243	1,673,243	945,150
4	Egypt	4002885	Egypt Reinsurance Co.	USD	1,197,000	1,494,120	Nil
				FIM	594,000		
				EGP	261,000		
				GBP	2,900		
5	Egypt	4002886	MISR Insurance Co.	USD	4,192,035	4,192,035	2,380,876
6	France	4001753	La Réunion Aérienne	USD	12,218,875	14,772,390	11,312,108
				GBP	732,763		
				FRF	6,082,976		

Annex I

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF "E/F" CLAIMS

No.	Country	UNCC Claim No.	Claimant	Total amount claimed			Recommendation of the Panel of Commissioners
				Amount claimed in original currency		Total Amount claimed restated in USD	Total recommended in USD
7	France	4001782	Groupement d'Assurance des Risques Exceptionnels	USD	4,258,979	4,258,979	Nil
8	France	4001896	Groupement Européen de Réassurance Aviation	USD	1,490,272	1,490,272	785,486
9	Germany	4000346	Gerling Konzern Allgemeine Versicherungs	DEM	94,159	60,281	Nil
10	Germany	4000725	Münchener Rückversicherungs- Gesellschaft AG	USD	16,746,338	16,746,338	9,451,504
11	Germany	4000747	Allianz AG Holding	USD	7,000,559	7,000,559	3,938,127
12	Germany	4000750	Gerling-Konzern Globale	USD	86,409	86,409	Nil
13	Germany	4000752	Deutscher Luftpool (DPL)	USD	7,000,559	7,000,559	726,979
14	India	4000682	The Oriental Insurance Co Ltd	GBP	8,441	16,048	10,578
15	Italy	4001294	Assicurazioni Generali S. P. A.	ITL	106,096,565	933,124	477,120
				ITL	8,796,000		
				USD	834,019		

Annex I

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS

No.	Country	UNCC Claim No.	Claimant	Total amount claimed		Recommendation of the Panel of Commissioners	
				Amount claimed in original currency	Total Amount claimed restated in USD	Total recommended in USD	
16	Kuwait	4005979	Kuwait Insurance Co.	USD KWD	180,000 14,000	228,443	152,468
17	Lebanon	4001132	Arab Reinsurance Co.	USD	1,115,319	1,115,319	630,101
18	The Netherlands	4001386	Nederlandsche Credietverzekering Maatschappij	NLG	238,695,574	135,545,471	Nil
19	The Netherlands	4001534	Nederlandsche Luchtvaartpool NV	USD	10,375,059	10,375,059	6,300,653
20	Switzerland	4001582	Swiss Reinsurance Co	USD	8,347,865	8,347,865	4,719,562
21	Switzerland	4001583	Swiss Pool for Aviation Insurance	USD	5,568,642	5,568,642	3,146,377
22	United Arab Emirates	4001743	Abu Dhabi National Insurance Co.	USD	1,669,707	1,669,707	943,547
23	United Kingdom	4001884	General Accident Fire and Life Assurance Corporation PLC. Cargo and Transit Unit	GBP	23,098	43,913	Nil
24	United Kingdom	4002034	Zurich International (UK) Ltd	GBP	53,000	100,760	85,135
25	United Kingdom	4002126	Syndicate 1131 at Lloyd's	USD	326,953,888	326,953,888	186,210,965

Annex I

RECOMMEND AWARDS FOR THE SECOND INSTALMENT "E/F" CLAIMS

No.	Country	UNCC Claim No.	Claimant	Total amount claimed			Recommendation of the Panel of Commissioners
				Amount claimed in original currency		Total Amount claimed restated in USD	Total recommended in USD
26	United Kingdom	4002273	Syndicate 861 at Lloyd’s (claim No 1)	USD	187,389	187,389	Nil
27	United Kingdom	4002275	Syndicate 206 at Lloyd’s	USD	11,152,467	11,152,467	6,301,002
28	United Kingdom	4002276	Syndicate 861 at Lloyd’s (claim No 2)	USD	31,874,322	31,874,322	Nil
29	United States	4000623	Somerset Insurance Services of Texas Inc.	USD	38,742,978	38,742,978	21,737,399
30	United States	4002342	Chubb Group of Insurance Federal Insurance	USD	119,632	119,632	Nil
31	United States	4002354	American International Group Inc	USD	7,965,094	7,965,094	Nil
32	United States	4002563	Mutual Marine Office Incorporation	USD	32,848,727	32,848,727	11,685,930
33	Direct submission	4002388	Arab War Risks Insurance Syndicate Administration Bureau Limited	USD	2,050,000	2,050,000	Nil
			<u>Total</u>			675,287,299	271,950,477

Annex II

LIST OF REASONS STATED IN ANNEX III FOR RECOMMENDATION OF NO
COMPENSATION OR ONLY PARTIAL COMPENSATION

<u>No.</u>	<u>Reason for recommendation of no compensation or only partial compensation</u>	<u>Explanation</u> <u>(and references to relevant paragraph numbers of the First E/F Report, unless otherwise stated)</u>
1	“Arising prior to” exclusion	All or part of the claim is based on a debt or obligation of Iraq that arose prior to 2 August 1990. Accordingly, pursuant to Security Council resolution 687 (1991), the claim is outside the Commission’s jurisdiction. (Paragraphs 22 to 25.)
2	Claim preparation costs	The Governing Council will resolve the issue of claim preparation costs at a later date. (Paragraph 99.)
3	Deduction for failure to mitigate	The claimant has not taken such measures as are reasonable in the circumstances to reduce or minimise the loss as required by paragraph 6 of Governing Council decision 9 (S/AC.26/1992/9) and paragraph 9(IV) of decision 15 (S/AC.26/1992/15). (Paragraphs 79 to 83.)
4	Deduction for uninsured amount	The recommended amount is limited to the amount or proportion of the loss for which the claimant is liable under the policy. (Paragraphs 45 to 46.)
5	Exchange rate adjustment	The exchange rate applicable at the date of compensable loss is different from that on which the amount claimed was based. (Paragraph 96.)
6	Insufficient evidence of payment	There are evidentiary shortcomings in relation to payment by the claimant to its policyholder (or, where relevant, by a reinsurer to the claimant or by a retrocessionaire to a reinsurer). (Paragraphs 68 and 75.)
7	Insufficient evidence of the policy	There are evidentiary shortcomings in relation to the existence of a valid insurance policy at the date of the underlying loss. (Paragraphs 68 and 76.)
8	Insufficient evidence that the policy covered the underlying loss	There is insufficient evidence that the policy covered the underlying loss or the risk that eventuated. (Paragraphs 68 and 74.)
9	Insufficient evidence of value	The claimant submitted insufficient evidence to prove all or part of the value of its claimed losses, as required by article 35 of the Rules. (Paragraphs 68 and 76.)
10	Ineligibility to claim	The claim is ineligible for compensation because the claimant, or any entity through which it has acquired its rights, is ineligible to claim. (Paragraphs 16 to 18 above.)
11	Military operations	The claim relates to the costs of the Allied Coalition Forces, including those of military operations against Iraq, or the costs and expenses of entities that provided services to the Allied Coalition Forces. (Paragraph 28.)

Annex IILIST OF REASONS STATED IN ANNEX III FOR RECOMMENDATION OF NO
COMPENSATION OR ONLY PARTIAL COMPENSATION

<u>No.</u>	<u>Reason for recommendation of no compensation or only partial compensation</u>	<u>Explanation</u> <u>(and references to relevant paragraph numbers of the First E/F Report, unless otherwise stated)</u>
12	No standing to bring claim	The claimant submitted insufficient evidence to establish that the claimant has standing or is authorised to bring the claim on its own behalf or on behalf of a group of insurers. (Paragraphs 68 and 74.)
13	Part or all of the loss is not direct	The type of loss, in whole or part, is not a direct loss within the meaning of resolution 687 (1991). (Paragraphs 15 to 20.)
14	Part or all of the underlying loss is unsubstantiated	The claimant failed to submit documentation substantiating the underlying loss or, where documents were provided, these did not demonstrate the circumstances and amount of part or all of the underlying loss. (Paragraphs 68 and 74.)
15	Reduction to avoid multiple recovery	Although the claim is eligible for compensation, an award has already been made for the same loss in another claim before the Commission. Accordingly, the amount of compensation awarded in the other claim has been deducted from the compensation calculated for the present claim, in keeping with Governing Council decision 13 (S/AC.26/1992/13), paragraph 3. (Paragraphs 84 to 89.)
16	Reduction to reflect actual value	The actual value of the interest insured, as established by the experts appointed by the Panel or by other means, is less than the agreed value paid by insurers. (Paragraphs 37 to 43.)

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Australian Marine Underwriting Agency

UNCC claim number: 4000014

Submitting entity: Australia

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed (USD)</u> <u>a/</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments b/</u>
Payment or relief to others	Contractual losses-transshipment:			
	Loss of goods	11,790	9,410	Claim adjusted for insufficient evidence of the policy; insufficient evidence of payment
	Trucking charges	5,325	Nil	No compensation recommended as part or all of the loss is not direct
Other losses	Loss adjusters' fees	482	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		17,597	9,410	

a/ This amount is the amount upon which the Panel bases its review of the claim. It includes corrections of any arithmetical errors that were made in the statements of claim and any reductions to original or amended amounts by the claimants during the period of review of the claims. The “Amount claimed” includes specific amounts, where claimed, for interest and claim preparation costs, although no recommendations have been made by the Panel in this respect (see paragraphs 97 and 99 of the First E/F Report). As the claimants are not permitted to introduce new claims after 1 January 1997 or to increase the amount claimed in response to article 34 notifications or procedural orders, or by way of unsolicited supplements submitted to the Commission after 11 May 1998, such increases are not included in the “Amount claimed” amounts listed in annex III.

b/ These comments are defined in annex II.

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: FAI Reinsurances Ltd

UNCC claim number: 4000054

Submitting entity: Australia

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	595,914	Nil	No compensation recommended as part or all of the underlying loss is unsubstantiated
Other losses	Lost opportunity costs	59,755	Nil	No compensation recommended as part or all of the underlying loss is unsubstantiated
<u>Total</u>		655,669	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Royale Belge

UNCC claim number: 4000193

Submitting entity: Belgium

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	900,000	762,341	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property - loss of aircraft spares	449,970	182,809	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	323,273	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		1,673,243	945,150	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.

UNCC claim number: 4002885 – Sub-claim 1 (Inter Arab Investment Guarantee Corporation)

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	1,009,200	Nil	No compensation recommended as part or all of the underlying loss is unsubstantiated
<u>Total</u>		1,009,200	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.

UNCC claim number: 4002885 – Sub-claim 2 (Egyptian Ministry of Defence)

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other losses	130,500	Nil	No compensation recommended as part or all of the underlying loss is unsubstantiated
<u>Total</u>		130,500	Nil	

[ENGLISH ONLY]

Annex III
RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.
UNCC claim number: 4002885 – Sub-claim 3 (KAC; British Airways)
Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	13,500	Nil	No compensation recommended as part or all of the loss is not direct; reduction to avoid multiple recovery
<u>Total</u>		13,500	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.

UNCC claim number: 4002885 – Sub-claim 4 (Eagle Star Insurance Company)

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	179,813	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		179,813	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.

UNCC claim number: 4002885 – Sub-claim 5 (Sampo International)

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – transshipment	161,107	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		161,107	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.

UNCC claim number: 4002885 – Sub-claim 6 (Egypt Air)

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Corporate losses	N/A	3,389,184	N/A	Deferred for later review
<u>Total</u>			N/A	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.

UNCC claim number: 4002885 – Sub-claim 7 (Lost premiums due from Iraqi insurers)

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Corporate losses	N/A	631,484	N/A	Deferred for later review
<u>Total</u>			N/A	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Egypt Reinsurance Co.

UNCC claim number: 4002885 – Sub-claim 8 (Interest on sub-claims 1 – 7)

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Interest		2,944,563	N/A	Deferred for later review
<u>Total</u>			N/A	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: MISR Insurance

UNCC claim number: 4002886

Submitting entity: Egypt

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	2,250,000	1,905,853	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property - loss of aircraft spares	1,125,000	475,023	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	817,035	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		4,192,035	2,380,876	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: La Reunion Aérienne

UNCC claim number: 4001753 – Sub-claim 1 (hull losses)

Submitting entity: France

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	10,812,405	9,147,974	Reduction to reflect actual value; part or all of the loss is not direct
Other losses	Legal fees	182,399	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		10,994,804	9,147,974	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: La Reunion Aérienne

UNCC claim number: 4001753 – Sub-claim 2 (liability and cargo losses)

Submitting entity: France

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Legal liabilities	32,580	Nil	No compensation recommended as part or all of the loss is not direct; insufficient evidence that the policy covered the underlying loss
<u>Total</u>		32,580	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: La Reunion Aérienne

UNCC claim number: 4001753 – Sub-claim 3 (British Airways)

Submitting entity: France

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed (USD)</u>	<u>Amount recommended (USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	1,400,000	1,372,000	Claim adjusted as part or all of the underlying loss is unsubstantiated
Other losses	Legal fees	9,019	Nil	No compensation recommended as part as all of the underlying loss is unsubstantiated
Payment or relief to others	Legal liabilities – British Airways passenger losses:			
	Payments to passengers	1,595,789	553,786	Claim adjusted as part or all of the underlying loss is unsubstantiated; reduction to avoid multiple recovery
	Legal fees	505,667	183,399	Claim adjusted for insufficient evidence of payment; part or all of the loss is not direct; reduction to avoid multiple recovery
	Hotel accommodation	123,964	47,288	Exchange rate adjustment; reduction to avoid multiple recovery
	EPIC and OCIC expenses (see paragraph 188 of the First E/F Report)	110,567	7,661	Claim adjusted as part or all of the underlying loss is unsubstantiated; reduction to avoid multiple recovery
<u>Total</u>		3,745,006	2,164,134	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Groupement d'Assurance des Risques Exceptionnels

UNCC claim number: 4001782

Submitting entity: France

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	4,258,979	Nil	No compensation recommended for ineligibility to claim
<u>Total</u>		4,258,979	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Groupement Européen de Réassurance Aviation

UNCC claim number: 4001896

Submitting entity: France

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	747,963	633,559	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	373,982	151,927	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	368,327	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		1,490,272	785,486	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Gerling Konzern Allgemeine Versicherungs

UNCC claim number: 4000346

Submitting entity: Germany

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – transshipment	60,281	Nil	No compensation recommended as no standing to bring claim
<u>Total</u>		60,281	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Munchener Ruckversicherungsgessellschaft AG

UNCC claim number: 4000725

Submitting entity: Germany

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	9,000,000	7,623,413	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property - loss of aircraft spares	4,499,980	1,828,091	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	3,246,358	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		16,746,338	9,451,504	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Allianz AG Holding

UNCC claim number: 4000747

Submitting entity: Germany

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	3,750,000	3,176,422	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property - loss of aircraft spares	1,875,000	761,705	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	1,375,559	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		7,000,559	3,938,127	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Gerling-Konzern Globale

UNCC claim number: 4000750

Submitting entity: Germany

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	86,409	Nil	No compensation recommended as insufficient evidence of payment; part or all of the underlying loss is unsubstantiated
<u>Total</u>		86,409	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Deutscher Luftpool

UNCC claim number: 4000752

Submitting entity: Germany

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	3,750,000	586,368	Recommendation of no compensation for that part of claim for which there is no standing to bring claim; reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	1,875,000	140,611	Recommendation of no compensation for that part of claim for which there is no standing to bring claim; deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	1,375,559	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		7,000,559	726,979	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: The Oriental Insurance Co Ltd

UNCC claim number: 4000682

Submitting entity: India

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses - transshipment	15,392	10,578	Claim adjusted for insufficient evidence of payment
Other losses	Brokers' fees	656	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		16,048	10,578	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Assicurazione Generali

UNCC claim number: 4001294 – Sub-claim 1 (Saima SPA)

Submitting entity: Italy

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – transshipment	91,518	Nil	No compensation recommended as part or all of the underlying loss is unsubstantiated
<u>Total</u>		91,518	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Assicurazione Generali

UNCC claim number: 4001294 – Sub-claim 2 (Fratelli Zibetti)

Submitting entity: Italy

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – transhipment	7,587	5,376	Claim adjusted for insufficient evidence of the policy
<u>Total</u>		7,587	5,376	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Assicurazione Generali
UNCC claim number: 4001294 – Sub-claim 3 (KAC)
Submitting entity: Italy

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	449,234	380,522	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	224,617	91,222	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	160,168	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		834,019	471,744	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Kuwait Insurance Co.

UNCC claim number: 4005979 – Sub-claim 1 (KAC)

(This claim was severed from Claim No. 4004702 in the “E4” Panel’s third instalment and transferred to the second instalment of “E/F” Claims)

Submitting entity: Kuwait

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> (USD)	<u>Amount recommended</u> (USD)	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	180,000	152,468	Reduction to reflect actual value; part or all of the loss is not direct
<u>Total</u>		180,000	152,468	

[ENGLISH ONLY]

Annex III
RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Kuwait Insurance Co.
UNCC claim number: 4005979 – Sub-claim 2 (Abdullah Hamid Abdullah Khamis Al Fazih)

(This claim was severed from Claim No. 4004702 in the “E4” Panel’s third instalment and transferred to the second instalment of “E/F” Claims)

Submitting entity: Kuwait

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other losses	48,443	Nil	No compensation recommended as reduction to avoid multiple recovery
<u>Total</u>		48,443	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Arab Reinsurance Co.

UNCC claim number: 4001132

Submitting entity: Lebanon

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	600,000	508,228	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	300,000	121,873	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	215,319	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		1,115,319	630,101	

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Annex III
RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 1 (Argolanda B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	672,613	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		672,613	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 2 (International Flavors & Fragrance)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	548,410	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		548,410	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 3 (Stork PMT B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	713,366	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		713,366	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 4 (Stork PMT B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	1,309,896	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		1,309,896	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 5 (IHC Holland NV Parts & Services)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	709,003	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		709,003	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 6 (Koninklijke Crist-Brocades NV)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	846,110	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		846,110	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 7 (E. Schroder B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	1,005,118	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		1,005,118	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 8 (Wolf & Wolf B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	849,235	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		849,235	Nil	

[ENGLISH ONLY]

Annex III

Recommended awards for the second instalment of “E/F” claims

Reported by claimant name and category of loss

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 9 (Semtrade B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	437,002	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		437,002	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 10 (Semtrade B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	113,945	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		113,945	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 11 (Grenco B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	1,448,041	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		1,448,041	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 12 (Stork Amsterdam B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	361,648	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		361,648	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 13 (Stork Amsterdam B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	39,126	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		39,126	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 14 (Stork Amsterdam B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	930,251	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		930,251	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 15 (Melchemie Holland B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	957,327	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		957,327	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 16 (Conet B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	499,330	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		499,330	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 17 (Conet B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	407,390	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		407,390	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 18 (Coop. Agrico B.A.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	354,202	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		354,202	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 19 (Stet en Slot Export B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	317,365	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		317,365	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 20 (Machinefabriek Landustrie B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	514,066	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		514,066	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 21 (S & G International B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	249,500	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		249,500	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 22 (HVA Water Contractors B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	497,524	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		497,524	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 23 (A. B. Dick Holland B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	99,240	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		99,240	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 24 (Stork Brabant B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	177,652	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		177,652	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 25 (Boskalis International B.V. & Volker Stevin Dredging B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	39,750,142	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		39,750,142	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 26 (Damen Shipyards)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	479,022	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		479,022	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 27 (Difco International)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	857,186	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		857,186	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 28 (Intercontracting B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	197,570	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		197,570	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 29 (Bredero International B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	1,743,794	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		1,743,794	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 30 (Bredero International B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	30,314,187	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		30,314,187	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 31 (Big Dutchman B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	1,143,531	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		1,143,531	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 32 (Stork Werkspoor Diesel B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	573,814	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		573,814	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 33 (various)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	45,500,942	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		45,500,942	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 34 (A. de Boer Bloemenexport B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	3,917	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		3,917	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 35 (Adunam B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	4,045	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		4,045	Nil	

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Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 36 (Edisco B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	393,427	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		393,427	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 37 (Intalite B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	19,613	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		19,613	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 38 (Kopche Holland B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	13,781	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		13,781	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 39 (A. de Boer Bloemenexport B.V.)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	2,966	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		2,966	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 40 (Stef K Export)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	1,371	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		1,371	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Credietverzekering Maatschappij NV

UNCC claim number: 4001386 – Sub-claim 41 (Intercontracting BV)

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – export credit	488,802	Nil	No compensation recommended for insufficient evidence of payment
<u>Total</u>		488,802	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Nederlandsche Luchtvaartpool NV

UNCC claim number: 4001534

Submitting entity: The Netherlands

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	5,999,667	5,081,993	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	2,999,833	1,218,660	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	1,375,559	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		10,375,059	6,300,653	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Swiss Reinsurance Co.

UNCC claim number: 4001582

Submitting entity: Switzerland

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	4,492,692	3,805,516	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	2,250,000	914,046	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	1,605,173	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		8,347,865	4,719,562	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Swiss Pool for Aviation Insurance

UNCC claim number: 4001583

Submitting entity: Switzerland

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	2,995,131	2,537,013	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	1,500,000	609,364	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	1,073,511	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		5,568,642	3,146,377	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Adu Dhabi National Insurance Co.

UNCC claim number: 4001743

Submitting entity: United Arab Emirates

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	898,468	761,043	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	449,211	182,504	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	322,028	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		1,669,707	943,547	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: General Accident Fire and Life Assurance Corporation PLC. Cargo and Transit Unit

UNCC claim number: 4001884

Submitting entity: United Kingdom of Great Britain and Northern Ireland

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – transhipment	43,913	Nil	No compensation recommended as no standing to bring claim
<u>Total</u>		43,913	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Zurich International (UK) Ltd

UNCC claim number: 4002034

Submitting entity: United Kingdom

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – transhipment	100,760	85,135	Reduction to reflect actual value
<u>Total</u>		100,760	85,135	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Syndicate 1131 at Lloyd’s

UNCC claim number: 4002126

Submitting entity: United Kingdom

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	177,315,662	150,194,501	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	87,188,692	36,016,464	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	62,449,534	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		326,953,888	186,210,965	

[ENGLISH ONLY]

Annex III
RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Syndicate 861 at Lloyd’s (Claim No.1)

UNCC claim number: 4002273

Submitting entity: United Kingdom

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of vessel (“Al Hala”)	15,011	Nil	No compensation recommended for ineligibility to claim
Payment or relief to others	Other tangible property – loss of vessel (“Munerah”)	26,949	Nil	No compensation recommended for ineligibility to claim
Payment or relief to others	Other tangible property – loss of vessel (“Tawash II”)	61,852	Nil	No compensation recommended for ineligibility to claim
Payment or relief to others	Contractual losses – transhipment	83,577	Nil	No compensation recommended for ineligibility to claim
<u>Total</u>		187,389	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Syndicate 206 at Lloyd’s

UNCC claim number: 4002275

Submitting entity: United Kingdom

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	6,000,000	5,082,275	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	3,000,000	1,218,727	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	2,152,467	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		11,152,467	6,301,002	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Syndicate 861 at Lloyd’s (Claim No.2)

UNCC claim number: 4002276

Submitting entity: United Kingdom

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	16,786,000	Nil	No compensation recommended for ineligibility to claim
Payment or relief to others	Other tangible property – loss of aircraft spares	8,777,990	Nil	No compensation recommended for ineligibility to claim
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	6,310,332	Nil	No compensation recommended for ineligibility to claim
<u>Total</u>		31,874,322	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Somerset Insurance Services of Texas Inc.

UNCC claim number: 4000623

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	20,698,964	17,532,972	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	10,349,482	4,204,427	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	7,694,532	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		38,742,978	21,737,399	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Chubb Group of Insurance Federal Insurance
UNCC claim number: 4002342 – Sub-claim 1 (Texaco International)
Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – stolen property	30,845	Nil	No compensation recommended as no standing to bring claim
<u>Total</u>		30,845	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Chubb Group of Insurance Federal Insurance

UNCC claim number: 4002342 – Sub-claim 2 (Texaco International)

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – stolen property	50,000	Nil	No compensation recommended as no standing to bring claim
<u>Total</u>		50,000	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Chubb Group of Insurance Federal Insurance
UNCC claim number: 4002342 – Sub-claim 3 (Texaco International)
Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – stolen property	27,266	Nil	No compensation recommended as no standing to bring claim
<u>Total</u>		27,266	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Chubb Group of Insurance Federal Insurance

UNCC claim number: 4002342 – Sub-claim 4 (KLM Royal Airlines)

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – stolen property	11,521	Nil	No compensation recommended as no standing to bring claim
<u>Total</u>		11,521	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: American International Group, Inc.

UNCC claim number: 4002354 – Sub-claim 1 (Arabian American Insurance Company)

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Contractual losses – legal costs of arbitration proceedings	2,306,056	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		2,306,056	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: American International Group, Inc.

UNCC claim number: 4002354 – Sub-claim 2 (National Union Fire Insurance Company of Pittsburgh)

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other losses	1,744,028	Nil	No compensation recommended as reduction to avoid multiple recovery
<u>Total</u>		1,744,028	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: American International Group, Inc.

UNCC claim number: 4002354 – Sub-claim 3 (Insurance Company of the State of Pennsylvania)

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other losses	664,752	Nil	No compensation recommended as reduction to avoid multiple recovery
<u>Total</u>		664,752	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: American International Group, Inc.

UNCC claim number: 4002354 – Sub-claim 4 (New Hampshire Insurance Company)

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other losses	3,250,258	Nil	No compensation recommended as reduction to avoid multiple recovery
<u>Total</u>		3,250,258	Nil	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF “E/F” CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Mutual Marine Office Incorporation

UNCC claim number: 4002563

Submitting entity: United States of America

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property – loss of aircraft	23,307,687	9,425,661	Reduction to reflect actual value; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares	5,563,844	2,260,269	Deduction for uninsured amount; reduction to reflect actual value; part or all of the underlying loss is unsubstantiated; part or all of the loss is not direct
Payment or relief to others	Other tangible property – loss of aircraft spares (Court awarded interest on a judgement sum)	3,977,196	Nil	No compensation recommended as part or all of the loss is not direct
<u>Total</u>		32,848,727	11,685,930	

[ENGLISH ONLY]

Annex III

RECOMMENDED AWARDS FOR THE SECOND INSTALMENT OF "E/F" CLAIMS REPORTED BY
CLAIMANT NAME AND CATEGORY OF LOSS

Claimant: Arab War Risks Insurance Syndicate Administration Bureau Limited

UNCC claim number: 4002388

Submitting entity: Direct submission

<u>Type of loss</u>	<u>Category of loss</u>	<u>Amount claimed</u> <u>(USD)</u>	<u>Amount recommended</u> <u>(USD)</u>	<u>Comments</u>
Payment or relief to others	Other tangible property - loss of aircraft	1,000,000	Nil	No compensation recommended for ineligibility to claim
Payment or relief to others	Other tangible property - loss of hull and cargo	1,050,000	Nil	No compensation recommended for ineligibility to claim
<u>Total</u>		2,050,000	Nil	
