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PRESS STATEMENT FOR IMMEDIATE RELEASE

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Time Running Out To File Holocaust Insurance Claims

HONOLULU – January 7, 2002 – Insurance Commissioner Wayne Metcalf today cautioned Hawaii Holocaust survivors and heirs that time is running out to file insurance claims with the International Commission on Holocaust Era Insurance Claims (ICHEIC).

"The deadline for filing claims is February 15, 2002. I strongly encourage all Hawaii citizens who believe that they are entitled to benefits from a Holocaust-era insurance policy to submit their claims to ICHEIC before that date," Metcalf said.

Claim forms may be obtained by calling the international commission toll-free at (800) 957-3203 in the United States or by visiting the ICHEIC Website at www.icheic.org. As of December 7, 2001, ICHEIC has received 20,116 U.S. claims, nine of which are from Hawaii.

"It is essential that potential claimants contact ICHEIC immediately to preserve their rights, " Metcalf said. "The only exceptions to the deadline that are likely to be honored are claims generated by newly published lists."

ICHEIC requires participating companies to produce available lists of Holocaustera policyholders. Such lists are still being produced by ICHEIC companies. Additional lists are expected should an agreement be reached with the non-ICHEIC companies through the German Foundation. ICHEIC has posted thousands of names on its Website and continues to update its lists as more names become available.

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"Lists are essential to an effective claims process. Companies must continue to produce available names of Holocaust-era policyholders, and ICHEIC must honor any claims that result from such lists," Metcalf added.

ICHEIC established a two-year window for the filing of claims, as well as relaxed standards of proof to provide claims payments without full documentation. Provisions are also in place to provide benefits for those with claims against companies no longer in existence or companies that were nationalized under communism.

The International Commission on Holocaust Era Insurance Claims (ICHEIC) was established in 1998 by the National Association of Insurance Commissioners (NAIC) in cooperation with several European insurance companies, European regulators, representatives of several Jewish organizations and the State of Israel. The Commission is charged with establishing a just process that will expeditiously address the issue of unpaid insurance policies issued to victims of the Holocaust.

The Hawaii Insurance Division oversees the insurance industry in Hawaii; issues licenses; examines the fiscal condition of Hawaii-based companies; reviews rate and policy filings; and investigates insurance related complaints and prosecutes motor vehicle insurance fraud cases.