

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Call for applications to ECCU/BAICO Health Insurance Support Fund renewed as Fund's existence passes halfway mark

ST. GEORGE'S GRENADA, Wednesday, September 21, 2011: The Governments of the Eastern Caribbean Currency Union (ECCU) are renewing their call to BAICO policyholders to take advantage of the unique opportunity that currently exists. The ECCU/BAICO Health Insurance Support Fund has been open since May 18, 2011 with the sole purpose of bringing some relief to health insurance policyholders whose claims have not been paid since the collapse of BAICO.

To date, over 1,300 applications have come in to the Fund from BAICO policyholders in all eight ECCU member territories. The Fund has already paid out \$600,000 in cash to 511 affected BAICO policyholders.

Our initial estimates suggest that many affected BAICO policyholders have not yet taken advantage of the Fund and we continue to strongly urge eligible policyholders to make use of the Fund. The ECCU governments are keen to ensure that some relief is delivered to affected policyholders especially since the Fund is nearing the halfway mark of its existence.

The Governments of the ECCU believe that the Fund provides some financial comfort to those who have been affected and want to use the resources of the Fund to reach as many affected BAICO policyholders as possible.

Eligible Claims

Claims under health insurance policies incurred up to June 18, 2011 may be eligible. If policyholders are uncertain of their eligibility, they should contact their BAICO branch immediately.

Deadline for Submission of Applications

Applications MUST be received by the local BAICO branch no later than 31 December, 2011.

Payments from the Fund

Applicants should allow up to 90 days for processing once they have submitted their completed Applications. Payments will not be made on any Application until it is fully processed.

Operations of the Fund

The Fund has been established as a trust, under a Trust Deed that outlines the operating rules for the Fund. The ECCU governments have appointed as the trustee a special purpose company called ECCU Health Insurance Support Inc.

More information

More information about the Fund can be obtained from BAICO branches in the ECCU, or from <http://www.baico-intl.com/>.

The ECCU Governments will continue to provide regular updates on the progress of the Fund's operations.

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