

**Laura Hundley**

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**From:** Terry Michelitch [ter @bbatlanta.com]  
**Sent:** Wednesday, September 22, 2004 4:02 PM  
**To:** Laura Hundley  
**Cc:** Kelly Price; Bill Stapleton  
**Subject:** Bonus Insurance- Lloyd's

Laura,

We knew Lloyd's would be the difficult one to collect from given precedence(SCA was certainly unexpected) and the fact there are several "syndicates" who are "on the line". Most syndicates are usually restricted to 250k per risk, so there are anywhere from 10-15 syndicates who are being collected from at this point in time. These syndicates must abide by a Lloyd's code of conduct and are bound to this code if they want to still be considered part of "Lloyd's". Hence, the fact that the claim has been approved should not present any problem in being paid, but timely payment, as we have discussed previously, is always a challenge based on the nature of the beast.

We made attempts in advance to speed this process up(which you will see on Kelly's email trail) and will continue to make daily calls to the claims department on your behalf. We hope to give you good news in the AM and apologize for the delay, especially in light of the SCA situation.

Best Regards,

Terry J. Michelitch  
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