



AMERICAN ARBITRATION ASSOCIATION®

UPDATES TO ADR CENTER'S
ONLINE SETTLEMENT TOOL

APPLICANT VIEW



UPDATES TO ADR CENTER'S ONLINE SETTLEMENT TOOL

The new update to the online settlement tool allows parties to negotiate an amount for interest or the date interest will begin to accrue.

You are about to make a settlement offer on all remaining, active claims within this case. Please note that according to 65-3.9 (b), the insurer shall not suggest or require, as a condition to settlement of a claim, that the interest due be waived. To make a settlement offer on a specific claim within the case, please contact AAA.

Amount in Dispute: **\$3,031.00**

Remaining disputed balance: **\$3,031.00**

Name:

Contact:

YOUR SETTLEMENT OFFER

1 - Principal Amount:

2 - Interest:

3 - Filing Fee:

4 - Attorney Fee:

The interest field will now have two options, an "Amount" or the "Interest Accrual Date"

TOTAL AMOUNT **\$ 0.00**

Comments

Cancel


Submit

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Once Interest Accrual Date is selected, a field will generate allowing the user to either type the date or select one via the calendar.

1 - Principal Amount:

2 - Interest:



Respondent shall compute and pay to Applicant
the amount of interest at a rate of 2% per
month, simple interest using a 30 day month
and ending with the date of payment subject to
the provisions of 11 NYCRR 65-3.9

3 - Filing Fee:

4 - Attorney Fee:

This language will also
appear whenever a user
selects the Interest
Accrual Date option.

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Insurance carriers will have the option to select the accrual date in their initial offer. The applicant can then decide to negotiate interest.

Carrier's Offer	By: Test User (555-123-4567)	Your Counteroffer
1 - Principal Amount:	\$ 4000.00	<input type="text"/>
2 - Interest Accrual date:	09/01/2016	<div>Select ▼</div>
3 - Filing Fee:	\$ 40.00	<div>Amount</div>
4 - Attorney Fee:	\$ 800.00	<div>Interest Accrual Date</div>
5 - Total Amount:	\$ 4840.00	\$ 0.00
Carrier Comment:		

The interest can be changed to an amount by the applicant

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The screen below shows a carrier presenting a counter offer. The carrier can counter with a dollar amount only if the applicant previously offered an amount.

Capture Settlement Offer

You are about to make a settlement offer on all remaining, active claims within this case. Please note that according to 65-3.9 (b), the insurer shall not suggest or require, as a condition to settlement of a claim, that the interest due be waived.

Amount in Dispute: **\$7,320.04**


Remaining disputed balance: **\$7,320.04**

Applicant's Offer	By: Applicant Attorney (555-555-5555)	Your Counteroffer
1 - Principal Amount:	\$ 5000.00	<input type="text" value="\$4,000.00"/>
2 - Interest:	\$ 750.00	<input type="text" value="Select"/>
3 - Filing Fee:	\$ 40.00	<input type="text" value="Amount"/>
4 - Attorney Fee:	\$ 1360.00	<input type="text" value="Interest Accrual Date"/>
5 - Total Amount:	\$ 7150.00	\$ 4,000.00
Comment:		

The respondent can always counter with an interest accrual date

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Once “Accrual Date” is chosen, the applicant can select a new date by typing the date into the text box or selecting a date through the calendar.

Applicant's Offer	By: Test User (555-123-6547)	Your Counteroffer
1 - Principal Amount:	\$ 200.00	<input type="text"/>
2 - Interest Accrual date:	09/27/2016	<input type="text"/> 
3 - Filing Fee:	\$ 40.00	<input type="text"/>
4 - Attorney Fee:	\$ 80.00	<input type="text"/>
5 - Total Amount:	\$ 320.00	\$ 0.00
Applicant Comment:		

The interest can be changed to an amount by the applicant

SUMMARY

- The Applicant can offer or counter either a dollar amount (including \$0) for interest or select generic language which states that interest accrues until payment is issued.
- The Respondent can always counter offer full interest until payment, even if applicant offered a dollar amount for interest.
- The Respondent can counter dollar amount ONLY if the Applicant's offer has a set amount.
- Whenever the “interest accrues until payment” option is selected, the user will need to enter the date from which they expect interest to begin accruing.





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