

BP Oil Spill Settlement Payments Top \$1B Mark

Michael Kunzelman, Associated Press

NEW ORLEANS (AP) — Businesses and individuals who claim BP's oil spill in the Gulf of Mexico cost them money have been paid more than \$1 billion through the company's class-action settlement with a team of private plaintiffs' attorneys, court-supervised claims administrator Patrick Juneau said.

The \$1 billion that Juneau's team has paid is for claims that were filed after the settlement was announced last year. They also paid an additional \$404 million for claims that Juneau inherited after replacing the Gulf Coast Claims Facility led by Kenneth Feinberg.

The GCCF processed about 221,300 claims following the 2010 spill and paid out more than \$6 billion before the court-supervised claims process was established in June 2012.

Juneau's staff has handled more than 223,000 calls about the settlement and received more than 97,000 claims. He said 95 percent of claimants who were offered payments by his team decided to accept them.

"I feel this high rate of acceptance reflects the fairness of the settlement amounts as well as the fairness of the claims process," Juneau said in a statement.

However, thousands of people and businesses opted out of the deal to pursue their claims individually.

BP estimates it will pay roughly \$7.8 billion to resolve more than 100,000 claims through the settlement, which received U.S. District Judge Carl Barbier's final approval last month. But the settlement isn't capped.

BP agreed to pay \$2.3 billion for seafood-related claims by commercial fishing vessel owners, captains and deckhands. Seafood claims are among the \$1.4 billion that Juneau's team has paid.

The deadline for claim forms to be filed for the settlement's seafood program is Jan. 22. The deadline for filing all other claims is April 22, 2014.

Barbier gave preliminary approval to the settlement agreement in May 2012.

The agreement also calls for paying medical claims by cleanup workers and others who say they suffered illnesses from exposure to oil or chemicals used to disperse it.

The April 2010 blowout of BP's Macondo well off the southeast Louisiana coast triggered an explosion aboard the rig Deepwater Horizon that killed 11 workers.

BP Oil Spill Settlement Payments Top \$1B Mark

Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

More than 200 million gallons of oil spilled from the well before it was capped months later.

Source URL (retrieved on 09/02/2014 - 11:57am):

<http://www.impomag.com/news/2013/01/bp-oil-spill-settlement-payments-top-1b-mark>