

## Conference Speech EJA

Dear All,

Let me first warmly thank you for being present today and wish you a genial welcome. The significant effort that many of you have made in order to join us for this gathering is appreciable.

I know that, for all of us here, it is not the easiest of times and I sincerely wish the occasion of the present meeting was a more fortunate one.

As you are aware of, Saint Barthélemy is one of the northern Caribbean islands that were severely affected by the recent devastating passage of hurricane IRMA, during the night of 5<sup>th</sup> to 6<sup>th</sup> of September, local time.

The gravity of the event is confirmed by the official declaration of the state of natural disaster, by governmental decree, on September 8<sup>th</sup>.

IRMA caused important material damage, subjecting our beautiful island to a brief crisis during the past week. The images depicting Saint Barth on the day following the hurricane, which I'm sure most of you probably saw, were indeed quite dramatic.

Nonetheless, the immediate tremendous mobilisation and solidarity of the people and authorities of Saint Barth have quickly set an optimistic perspective for the evolution of this situation.

Now, only a few days after, the island is clean of most of the residual debris and the works continue in full mode. The electricity has been to a great extent re-established and a vast majority of households are already being provided with clean running water. People have access to fuel for their vehicles, the local and regional authorities ensure constant support, and supermarkets have reopened, so that nobody is deprived of drinking water or nourishment.

In other words, the sky is clear again and life goes on in Saint Barth, so be assured that the historically proven resilience of the island will certainly foster its prompt recovery and a rapid return to the paradisiac condition that the "Pearl of the Caribbean" is renowned for.

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Notwithstanding this positive mind-set, and while a comeback to the normal state of affairs is to be expected at the soonest, we're facing some important consequences of the IRMA disaster, which have to be dealt with in the meanwhile.

You are here today because you find yourself amongst the numerous persons owning properties and/or businesses in Saint Barth, who have been regrettably affected by the hurricane, in a way or another.

For this reason and as a confirmation of the full commitment of Emmanuel Jacques Almosnino Law Firm to the welfare of its clients, I wanted to personally offer you some essential information on the matter and to propose you the legal and logistic support needed for the mitigation of the material loss you might have suffered.

The insurance policies that cover the risks related to your assets in Saint Barth are most likely governed by the French law.

In this case, pursuant to the relevant legal texts, in order to be indemnified on the basis of your respective insurance policy or contract, you have to communicate to your insurer a notification concerning the occurrence of the sinister. This can be done in principle by any means (classic mail, email, fax or even telephone).

For you to have a diligent proof of the submission of this declaration, I advise you to make it in writing and send it to the insurer by a recommended letter with confirmation of receipt also. It is very important to clearly indicate therein the number of the contract/policy, the name of the beneficiary of the insurance, the address of the insured premises and, of course, the event that caused the damages.

We have prepared a standard declaration form, which fully conforms to the incident legal requirements; it is drafted in both French and English, for your convenience and we are ready to file it on your behalf, for free, in the deadline that I mentioned earlier.

We will further handle your file from beginning to end, provided you agree to entrust us with this specific mission.

In addition to the above, note that at the same time or, in any case, as soon as possible afterwards filling the sinister declaration, you have to specify the estimate amount of damages incurred. To this end, please note it is very important to have some pictures illustrating the state of the premises of the hurricane and the existence, and degree of the damages incurred. Also, please keep all invoices and other documents proving any works or repairs you had to immediately perform on the property, and the costs they entailed.

The deadline for this endeavour is generally of 5 business days from the acknowledgement of the damage, but it is extended to 10 days from the date of the official publication of the governmental decree establishing the state of natural disaster, in this latter situation. This period would theoretically elapse on September 19, current year.

Nonetheless, due to the difficult situation in Saint Barth immediately after the event (related, in particular, to the lack of electricity and communication networks, etc.), which falls within the scope of *force majeure*, the French Insurers' Federation has officially declared that the insurers shall not avail themselves of the aforementioned deadline.

President Emmanuel Macron has in fact declared yesterday that the time-limit for the sinister declaration would be extended until October 15. We don't have anything official yet.

However, based on my experience as an attorney, and after working for over 10 years in real-estate and insurance-related matters in Saint Barth, I still strongly advise you to file these damage claims at the earliest, within a reasonable time limit, in order to avoid any complications along the way.

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Having said that, our law firm, Emmanuel Jacques Almosnino, is here to “spare you the headache” by helping you manage these difficult issues in the most expedient and efficient way.

We are willing to dedicate all our efforts in order to fully support and assist you with the filing of the damage claims mentioned earlier.

Furthermore, we are prepared to guide you throughout and/or take care of the entire procedure of insurance compensation on your behalf, including, as needed, the inspection of the concerned premises, contacting the specialized experts and supervising their work, communication with the insurers, and the rest of the required steps.

The approach and the strategy to embrace will depend on the specifics of each of the case, being influenced by the nature and terms of the insurance contract, gravity of the damages, circumstances related to the beneficiary of the insurance, etc. All of this need particular, individualized care.

I want you to know that, as a matter of fact, in order to facilitate the direct and unhindered contact with our clients, the communication with the authorities and the concerned third parties, and to ensure an uninterrupted service, EJA has temporarily dislocated its team of lawyers outside Saint Barth, in New York and Metropolitan France. Therefore, we continue to be entirely at your disposal.

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In addition to the information above, in what regards the insurance compensation procedure *per se*, we have prepared these practical fact-sheets that will help you to easily get a grip of how things work or are expected to work, at least.

You will notice that, time-wise, after the transmittal-receipt of the aforesaid damage claim, the insurer must advance a payment of the insurance compensation within maximum two months, and is obliged to pay the insurer the whole amount covered by the policy not later than 3 months from the same date.

Please note that the final amount of the damages will be established by an expert of the insurer, after an on-site evaluation. Of course, you can have your own expertise done, especially if you doubt the accuracy of the works performed on behalf of the insurer, but this will be at your own expense.

There is a legal deductible, called “franchise”, which amounts to €380 per claim for non-professional home guarantees and 10% of the direct damages, but not less than €1,140, for

professionals, which applies. Again, according to the statement President Emmanuel Macron made to the press yesterday, this deductible would not be applied to the insurance compensation after IRMA. But we don't have anything official yet.

Finally, as much as I would like to believe in an ideal scenario, where everything can be solved amiably, I want to warn everyone here that, especially due to the high number of claims that will be made and the very important, I dare to say – unprecedented amounts involved (we are taking billions of dollars) – there are great chances that the insurance companies will try to find all kinds of pretexts in order limit their liability or in fact not to pay at all. Probability of disputes is therefore non-negligible.

You should know that, if the amicable discussions or negotiations fail, the unjustified or ungrounded refusal of the insurer to duly execute their payment obligation arising out of the insurance contract or policy entitles you, as the respective beneficiaries of the compensation, to legally seek judicial relief, by filing claims before the competent courts of law. There is a 2-year statute of limitations term for lodging the said claim.

If we become entrusted with the management of your insurance file, our team of attorney will take care of the contentious part of the procedure as well, if necessary. Briefly put, we will do what is needed in order for our client to receive their due indemnities in the shortest delays.

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To conclude, in principle there are no reasons to worry on the long term. The precious island of Saint Barth is steadily being re-established and, thanks to the concerted and well-organised actions of its residents and sponsors, we're about to rediscover our beloved destination in the proximate future, more invigorated and stronger than ever.

On the contrary, at our private, individual scale, it is necessary to promptly deal with the damage incurred by each of us as a consequence of hurricane IRMA, in an adequate manner. The restoration of each participant to the cosmopolitan and formerly so lively circuit of Saint Barth will undoubtedly contribute to the general socio-economic prosperity of the island as well.

To this end, I restate, Emmanuel Jacques Almosnino Law Firm is one hundred per cent ready to support you.

In order to make everything easier, we have actually prepared some standard power of attorney forms for those of you who wish to entrust us with the management of their Saint Barth insurance file.

Alongside, so that we are able to proceed immediately, I will kindly ask you to sign the fee agreement, which is also readily printed in a standard form, once you agree to its term and conditions.

If, for some reason, you cannot sign these documents today, or you need some time to reflect, please address all inquiries at:

(...)

Ladies and gentlemen, thank you again for your presence and the time you took to be here today.

Good afternoon and all the best,