

Danshir, LLC and Danshir Property Management, LLC v. Greater New York Mutual Insurance Company

Case No. 21-CV-01158

United States District Court for the Northern District of Illinois

A class action Settlement involving certain Illinois property insurance structural damage claims may provide payments to those who qualify.

- A proposed Settlement has been reached in a class action about whether Greater New York Mutual Insurance Company properly deducted nonmaterial depreciation when adjusting certain insurance claims in Illinois.
- You may be eligible for a payment if you qualify and timely submit a valid Claim Form.
- Your legal rights are affected whether you act or don't act. Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS UNDER THIS SETTLEMENT:	
SUBMIT A CLAIM FORM	The only way to get a payment.
ASK TO BE EXCLUDED	You get no payment. This is the only option that allows you to individually sue the Insurer over the claims resolved by this Settlement.
OBJECT	Write to the Court about why you don't agree with the Settlement.
GO TO A HEARING	Ask to speak in Court about the Settlement.
DO NOTHING	You get no payment. You give up rights.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still has to decide whether to approve the settlement. If it does, and if any appeals are resolved in favor of the settlement, then money will be distributed to those who timely submit claims and qualify for payment. Please be patient.

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BASIC INFORMATION

1. Why was this Notice issued?

A Court authorized this Notice because you have a right to know about a proposed Settlement of this class action, including the right to claim money, and about your options regarding this Settlement before the Court decides whether to give “Final Approval” to the Settlement. If the Court approves the parties’ Settlement Agreement, and if any appeals are resolved in favor of the Settlement, then payments will be made to those who qualify and timely submit a valid claim. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who may be eligible for them, and how to get them.

The United States District Court for the Northern District of Illinois is overseeing this class action. The case is called *Danshir, LLC and Danshir Property Management, LLC*, Case No. 21-cv-01158. The entities that sued are called the “Plaintiffs,” and the company they sued is called the “Defendant.”

2. What companies are part of the Settlement?

The Settlement includes Defendant Greater New York Mutual Insurance Company (“GNY”) and its past, present and future officers, directors, principals, shareholders, agents, representatives, employees, attorneys, parents, subsidiaries, affiliates, predecessors, successors and assigns including, but not limited to, Insurance Company of Greater New York and Strathmore Insurance Company.

3. What is this lawsuit about?

The lawsuit claims that GNY improperly deducted depreciation attributable to the estimated costs of labor from insureds’ actual cash value payments when adjusting some insurance claims in Illinois. GNY maintains that it paid claims reasonably and appropriately and denies all allegations that it acted wrongfully or unlawfully.

4. Why is this a class action?

In a class action, one or more persons or organizations called “Class Representatives” (in this case, Danshir, LLC and Danshir Property Management, LLC) sued on behalf of others who have similar claims. All of those included are a “Class” or “Class Members.” One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

5. Why is there a Settlement?

The Court did not decide in favor of the Plaintiffs or the Defendant and has not found that the Defendant did anything wrong. Instead, both sides agreed to settle. That way, the parties avoid the cost of litigation, a trial and, potentially, an appeal, and the people and organizations who qualify will get compensation. The Class Representatives and their attorneys think the Settlement is best for all Class Members. The Settlement does not mean that the Defendant did anything wrong, no trial has occurred, and no merits determinations have been made.

WHO IS IN THE SETTLEMENT?

To see if you are eligible for benefits from this Settlement, you first have to determine if you are a Class Member.

6. How do I know if I am part of the Settlement?

If you received this Notice, then you have been identified as someone who is likely to be a member of the Class. The Class includes: the Representative Plaintiffs and all other certain policyholders under commercial property insurance policies issued by GNY, who made a Structural Loss claim for property located in the State of Illinois during the applicable Class Periods that resulted in an ACV Payment from which Nonmaterial Depreciation was withheld, or that would have resulted in an ACV Payment but for the withholding of Nonmaterial Depreciation causing the loss to drop below the applicable deductible.

A Structural Loss means direct physical loss or damage to real property located in Illinois covered by any commercial insurance policy issued by GNY.

“Covered Loss” means a first party insurance claim for Structural Loss, as defined below, that (a) occurred during the Class Period, and (b) resulted in an ACV Payment by GNY or would have resulted in an ACV Payment but for the deduction of Nonmaterial Depreciation.

“Nonmaterial Depreciation” means application of either the “depreciate removal,” “depreciate non-material” and/or “depreciate O&P” option settings within Xactimate® software or similar labor depreciation option settings if competing estimating software programs were used.

The Class Period means the following time-period:

The class period is for Illinois policyholders of GNY, with Structural Loss claims with dates of loss occurred on or after January 1, 2019 and through September 23, 2021, who submitted timely Notice of their loss to GNY.

7. Are there exceptions to being included in the Class?

Excluded from the Class are: (a) policyholders whose claims arose under labor depreciation permissive policy forms, *i.e.*, those forms and endorsements expressly permitting the “depreciation” of “labor” through use of those express terms within the text of the policy form. And any Policyholders whose claims arose from any other policy forms, endorsements, or riders expressly permitting the Nonmaterial Depreciation; (b) policyholders who received one or more ACV payments that exhausted the applicable limits of insurance; (c) policyholders whose claims were denied or abandoned without ACV payments; (d) policyholders whose claims are, or have been, litigated by or against GNY in Illinois state or federal court; (e) policyholders whose claims have been fully resolved and released through a prior Settlement(s) executed with GNY; (f) GNY and its officers and directors; (g) members of the judiciary and their staff to whom this action is assigned and their immediate families; and (h) Class Counsel and their immediate families.

8. I'm still not sure I'm included.

If you are not sure whether you are included in the Class, you may call the toll-free number 1-800-379-4946 with questions or visit www.GNYDepreciationSettlement.com.

THE SETTLEMENT BENEFITS—WHAT YOU GET IF YOU QUALIFY

9. How much will Settlement payments be?

Class Members, who complete and sign a Claim Form and timely mail it to the proper address, email to: GNYDepreciationSettlement@atticusadmin.com, or submit the Claim Form by uploading it on the Settlement website, may be eligible for a payment. Under the Settlement, GNY has agreed to pay Class Members, who timely submit valid claims, determined as follows:

for Class Members to whom all Labor Depreciation has not been paid (which is a majority of Class Members), 100% of the Nonmaterial Depreciation that was withheld from ACV Payments and not subsequently paid with the “net estimated Nonmaterial Depreciation” plus 5% simple interest from the date of withholding through the date of final judgment. The average claim payment for these Class Members is estimated to be \$12,707.63.

You **must submit a Claim Form** in order to determine whether you are eligible for and the amount of your Settlement payment. If you do not, you will not receive a Settlement payment. For additional details on the payment terms, please see the Settlement Agreement, which is available at www.GNYDepreciationSettlement.com, or call toll free 1-800-379-4946.

HOW TO GET A PAYMENT—SUBMITTING A CLAIM FORM

10. How can I get a payment?

To find out whether you are eligible for a payment, you must complete and sign a Claim Form truthfully, accurately, and completely, to the best of your ability. **You must mail the completed Claim Form to the following address, postmarked no later than December 4, 2023.**

GNY Settlement Administrator
c/o Atticus Administration
PO Box 64053
St. Paul, MN 55164
Email: GNYDepreciationSettlement@atticusadmin.com

You can also upload to the Settlement website at www.GNYDepreciationSettlement.com a signed, scanned copy of a completed Claim Form before midnight Eastern Daylight Time on **December 11, 2023**. A copy of the Claim Form was mailed with this Notice. You may obtain an additional Claim Form by calling the Settlement Administrator at 1-800-379-4946 or visiting www.GNYDepreciationSettlement.com. If you sign a Claim Form as the representative of a deceased or incapacitated Class Member, you must also submit written proof that you are the legally authorized representative. If you are a contractor to whom an insurance claim was properly assigned by a policyholder, you must submit written proof of the assignment with the filed Claim Form.

11. When will I get my payment?

If the Court grants Final Approval of the Settlement, and if any appeals are resolved in favor of the Settlement, then payments will be mailed to eligible Class Members after the claims administration process is completed. This process can take time, so please be patient.

12. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself, you are staying in the Class, and that means you can't individually sue GNY over the claims settled in this case relating to deduction of Nonmaterial Depreciation from payments for Covered Losses. It also means that all of the Court's orders will apply to you and legally bind you.

If you submit a Claim Form, or if you do nothing and stay in the Class, you will agree to release all Released Claims against all Released Persons. "Released Claims" and "Released Persons" are defined in the Settlement Agreement, which you can request by calling 1-800-379-4946 or view at: www.GNYDepreciationSettlement.com.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you don't want a payment from this Settlement, and/or if you want to keep the right to individually sue about the issues in this case, then you must take steps to get out of the Settlement. This is called excluding yourself from—or "opting out" of—the Class.

13. How do I get out of the Settlement?

To exclude yourself from the Settlement, you must mail a letter saying that you want to be excluded from the *Danshir, LLC and Danshir Property Management, LLC v. Greater New York Mutual Insurance Company*, Case No. 21-cv-01158 Settlement. Your letter must include your full name, address, and be signed. You must also include a clear statement that you wish to be excluded from the Settlement Class. You must mail your request for exclusion postmarked by **September 26, 2023**, to:

GNY Settlement Administrator
c/o Atticus Administration
PO Box 64053
St. Paul, MN 55164

More instructions are in the Settlement Agreement available at: www.GNYDepreciationSettlement.com. You cannot exclude yourself by phone, by email, or on the website. The right to exclude yourself from the proposed Settlement must be exercised individually, not as a member of a group and, except for a deceased or incapacitated Class Member, not by another person acting or purporting to act in a representative capacity. If you request exclusion on behalf of a deceased or incapacitated Class Member, you must also submit written proof that you are the legally authorized representative.

14. If I don't exclude myself, can I sue the Insurance Company for the same thing later?

No. Unless you exclude yourself, you give up any right to sue GNY for the claims that this Settlement resolves. You must exclude yourself from the Class to individually sue GNY over the claims resolved by this Settlement. Remember, the exclusion deadline is **September 26, 2023** to:

GNY Settlement Administrator
c/o Atticus Administration
PO Box 64053
St. Paul, MN 55164

15. If I exclude myself, can I get a payment from this Settlement?

No. If you exclude yourself from the Settlement, do not submit a Claim Form to ask for a payment.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court appointed the following law firms to represent you and other Class Members as Class Counsel:

David T. Butsch
Christopher E. Roberts
BUTSCH ROBERTS & ASSOCIATES LLC
231 S. Bemiston Ave., Suite 260
Clayton, MO 63105
Tel: (314) 863-5700
Dbutsch@butschroberts.com
Croberts@butschroberts.com

James X. Bormes
Law Office of James X. Bormes
8 South Michigan Avenue, Suite 2600
Chicago, Illinois
Tel : (312) 201-0575
bormeslaw@sbcglobal.net

T. Joseph Snodgrass
Snodgrass Law LLC
100 South Fifth Street, Suite 800
Minneapolis, Minnesota 55402
Tel : (612) 448-2600
jsnodgrass@snodgrass-law.com

You do not have to pay Class Counsel. If you want to be represented by your own lawyer, and potentially have that lawyer appear in court for you in this case, you may hire one at your own expense.

17. How will the lawyers and Class Representatives be paid?

Class Counsel will ask the Court for up to \$557,500.00 for attorneys' fees and reasonable litigation expenses and will ask the Court to award the Class Representatives \$10,000 in total for their efforts in prosecuting this case (called a service award). GNY agreed not to oppose the request for fees, expenses, and service awards up to these amounts. The Court may award less than these amounts. GNY will pay these fees, expenses, and service awards in addition to amounts due to Class

Members. These payments will not reduce the amount distributed to Class Members. GNY will also separately pay the costs to administer the Settlement.

OBJECTING TO THE SETTLEMENT

You can tell the Court if you don't agree with the Settlement or some part of it.

18. How do I tell the Court if I don't agree with the Settlement?

If you don't want the Court to approve the Settlement you must file a written objection with the Court and send a copy to the Settlement Administrator by the deadline noted below. You should include the name of the case (*Danshir, LLC and Danshir Property Management, LLC v. Greater New York Mutual Insurance Company*, Case No. 21-cv-01158), your full name, address, telephone number, your signature, the specific reasons why you object to the Settlement, and state whether you intend to appear at the Final Approval Hearing in person or through counsel. If you have a lawyer file an objection for you, he or she must follow all local rules and you must list the attorney's name, address, and telephone number in the written objection filed with the Court.

If you intend to appear at the Final Approval Hearing to object to the Settlement, you must also provide the Court with your written objection a detailed statement of the specific legal and factual reasons for each objection, a list of any witnesses you may call at the hearing with each witness's address and summary of the witness's testimony, and a description of any documents you may present to the Court at the hearing. You or your lawyer may appear at the Final Approval Hearing if you have filed a written objection as provided above. (See the section on the "Court's Final Approval Hearing" below). The right to object to the Proposed Settlement must be exercised individually by an individual Class Member, not as a member of a group and, except in the case of a deceased or incapacitated Class Member, not by another person acting or purporting to act in a representative capacity. If you file an objection as the representative of a Class Member, you must also submit written proof that you are the legally authorized representative.

File the objection with the Clerk of the Court at the address below by September 26, 2023. Note: You may send it by mail, but it must be received and filed by the Clerk by this date.	And mail a copy of the objection to the Administrator at the following address so that it is postmarked September 26, 2023:
Court	Administrator
Clerk of Court 219 S. Dearborn Street Chicago, Illinois 60604	GNY Settlement Administrator c/o Atticus Administration PO Box 64053 St. Paul, MN 55164

19. What's the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you don't like something about the Settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you don't want to be part of the Class or the Settlement. If you exclude yourself, you have no basis to object because the case no longer affects you. If you object, and the Court approves the Settlement anyway, you will still be legally bound by the result.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak, but you don't have to.

20. When and where will the Court decide whether to approve the Settlement?

The Court has scheduled a Final Approval Hearing at 9:15 a.m. on October 26, 2023, at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street Courtroom 2541, Chicago, Illinois. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them at that time. The Court may listen to people who have asked to speak about their objection. The Court may also decide how much to award Class Counsel for fees and expenses for representing the Class and how much to award the Class Representatives as service awards. At or after the hearing, the Court will decide whether to approve the Settlement. It is not known how long this decision will take. Check the Settlement website before to make sure the hearing hasn't been rescheduled, or to see whether the Court has scheduled the hearing to proceed by video conference or teleconference only, instead of in person.

21. Do I have to come to the hearing?

You are not required to attend, and Class Counsel will answer any questions that the Court may have. If you wish to attend the hearing, you may come at your own expense. You may also pay your own lawyer to attend, but it's not necessary, unless you choose to have a lawyer appear on your behalf to object to the Settlement.

22. May I speak at the hearing?

If you submitted a proper written objection to the Settlement, you or your lawyer acting on your behalf may speak at the Final Approval Hearing. You cannot speak at the Hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you'll get no payment from this Settlement. But, unless you exclude yourself from the Settlement, you won't be able to individually sue for the claims resolved in this case.

GETTING MORE INFORMATION

24. How do I get more information about the Settlement?

This Notice summarizes the proposed Settlement. More details are in the Settlement Agreement. If you have questions or if you want to request a copy of the Settlement Agreement, which provides more information, call 1-800-379-4946 or visit www.GNYDdepreciationSettlement.com.

PLEASE DO NOT CALL OR WRITE THE COURT, THE JUDGE OR HER STAFF, OR THE INSURANCE COMPANY OR ITS COUNSEL FOR INFORMATION OR ADVICE ABOUT THE SETTLEMENT.