

ASARCO Asbestos Personal Injury Settlement Trust

Policies for Reviewing and Liquidating Asbestos Personal Injury Claims

Pursuant to the ASARCO Asbestos Personal Injury Settlement Trust Distribution Procedures (as amended from time to time, the “TDP”), the Trustees of the ASARCO Asbestos Personal Injury Settlement Trust (the “Trust”), with the consent of the TAC and the FCR, by resolution effective as of September 1, 2014, hereby adopt, these Policies for Reviewing and Liquidating Asbestos Personal Injury Claims (the “Policies”). Unless otherwise defined herein, capitalized terms shall have the meaning provided in the ASARCO Incorporated and Americas Mining Corporation’s Seventh Amended Plan of Reorganization for the Debtors Under Chapter 11 of the United States Bankruptcy Code, as Modified on August 20, 2009, August 23, 2009, and August 27, 2009 (as it may be amended or modified, the “Plan”) or the TDP. Nothing in these Policies shall be deemed to create a substantive right for any claimant.

Claims Processing Deadlines

1. After the Initial Claims Filing Date,¹ the Trust will reject a claim, provide a notice of deficiency, or submit an offer to the claimant within the following deadlines:

For Expedited Review, 90 days from the entry of the claim in the FIFO Processing Queue.

For Individual Review, 120 days from the entry of the claim in the FIFO Processing Queue.

For review of an Extraordinary Claim, 120 days from the entry of the claim in the FIFO Processing Queue.

¹ With the consent of the TAC and the FCR, the Trustees suspended processing claims until June 1, 2011.

For review of an Exigent Claim, 15 days from the entry of the claim in the FIFO Processing Queue.

In the event the Trust receives a large volume of claims, it may elect to extend these deadlines.

Deficiency Notices

2. Following receipt of a deficiency notice, unless the claimant has requested that the claim be deferred, if the claimant fails to submit information, documentation, or medical and/or exposure evidence in response to the deficiency notice within 180 days of the notice, the Trust will deem the claim deferred, pursuant to TDP Section 6.3, for a period of up to two years, after which the claim will be deemed withdrawn, pursuant to TDP Section 6.3, unless the claimant or claimant's counsel has taken curative action.