

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

JEFFREY LEONARD, IN HIS CAPACITY AS
TRUSTEE OF THE POPLAWSKI 2008
INSURANCE TRUST; PHYLLIS POPLAWSKI;
PBR PARTNERS, BRIGHTON TRUSTEES,
LLC, on behalf of and as trustee for COOK
STREET MASTER TRUST III; BANK OF
UTAH, solely as security intermediary for COOK
STREET MASTER TRUST III; PEAK TRUST
COMPANY, AK, on behalf of and as trustee for
SUSAN L. CICIORA TRUST and STEWART
WEST INDIES TRUST; and ADVANCE TRUST
& LIFE ESCROW SERVICES, LTA, as
securities intermediary for LIFE PARTNERS
POSITION HOLDER TRUST, on behalf of
themselves and all others similarly situated,

Plaintiffs,

vs.

JOHN HANCOCK LIFE INSURANCE
COMPANY OF NEW YORK and JOHN
HANCOCK LIFE INSURANCE COMPANY
(U.S.A.),

Defendants.

Civil Action No. 18-cv-04994-AKH

**DECLARATION OF GINA M. INTREPIDO-BOWDEN REGARDING SETTLEMENT
CALCULATIONS**

I, GINA M. INTREPIDO-BOWDEN, declare and state as follows:

1. I am a Vice President at JND Legal Administration (“JND”). This Declaration is based on my personal knowledge, as well as upon information provided to me by experienced JND employees, and if called upon to do so, I could and would testify competently thereto.

2. In its Order preliminarily approving the class action settlement and certifying the class, the Court appointed me as the Settlement Administrator in this action. *See* Dkt. 203 ¶ 9.

3. I previously submitted a declaration regarding the Proposed Settlement Notice Plan in connection with Plaintiffs’ Motion for Preliminary Approval and Class Certification (Dkt. 201-

7), a declaration in connection with Class Counsel's Motion for Attorneys' Fees, Reimbursement of Litigation Expenses, and Incentive Awards (Dkt. 210), and a declaration in connection with Plaintiffs' Motion for Final Approval (Dkt. 218).

4. In its Order preliminarily approving the class action settlement and certifying the class, the Court ordered Class Counsel to cause to be filed with the Court a status report directly from me after calculating each Settlement Class Member's distribution. *See* Dkt. 203 ¶ 21. This declaration is being filed in compliance with that order.

SETTLEMENT FUND ALLOCATION

5. JND established the Settlement Fund Account for the purpose of receiving and disbursing the monetary funds in accordance with the terms of the Settlement Agreement.

6. After accounting for opt-outs in proportion to the Policy Settlement Amount per policy, the amount of the Final Settlement Fund, which the Court previously approved, was \$93,097,406.44. Dkt. 217 ¶ 8.

7. In accordance with Section 2.2 of the Agreement, JND received the first \$50,000 of the Final Settlement Fund from Defendants on January 25, 2022.

8. An escrow account was established at Huntington Bank. On April 12, 2022, JND transferred the \$50,000 previously received to this escrow account. In addition, on April 15, 2022, Defendants transferred the remaining \$93,047,406.44 of the Final Settlement Fund to the escrow account at Huntington Bank.

9. The Final Settlement Fund earned \$113,238.93 of interest that increased the total amount in the account to \$93,210,645.37.

10. From the total funds received (\$93,210,645.37), JND allocated the funds as follows:
- a. \$13,500.00 was allocated to taxes;
 - b. \$27,000,000.00 was allocated to attorneys' fees, and \$1,427,596.29 was allocated for attorneys' expenses (for a total of \$28,427,596.29);

- c. \$28,926.17 was allocated to the attorneys' fees' *pro rata* share of interest earned on the Settlement Fund, pursuant to Dkt. 213 ¶ 2 and Dkt. 223;
 - d. \$175,000.00 was allocated to the Class Representatives' payments; and
 - e. \$89,008.63 was allocated to settlement administration expenses.
11. \$64,476,614.28 remained in the Final Settlement Fund to be distributed to the Final Settlement Class Members, and JND performed settlement calculations pursuant to the Court-approved Plan of Allocation (Dkt. 201-5).
12. On July 27, 2022, JND provided the final calculations to Class Counsel.
- a. The calculation includes the 1,110 final class policies.
 - b. Each policy received the minimum settlement relief payment amount of \$100.
 - c. The pro-rata share of the Net Settlement Fund for the policies with a positive Policy Settlement Amount was determined by dividing each Policy Settlement Amount by the Final Settlement Fund Amount and multiplying the resulting percentage by the Net Settlement Fund.
 - d. The sum of the minimum settlement relief payment and the pro-rata calculated amount determined the final benefit amount for each policy.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed on August 4, 2022, at Philadelphia, PA.



GINA M. INTREPIDO-BOWDEN