



AMERICAN ARBITRATION ASSOCIATION®

UPDATES TO ADR CENTER'S
ONLINE SETTLEMENT TOOL

RESPONDENT VIEW



UPDATES TO ADR CENTER'S ONLINE SETTLEMENT TOOL

The new update to the online settlement tool allows parties to negotiate the date from which interest will begin to accrue.

1 - Principal Amount:

2 - Interest: Interest Accrual Date 
 

Respondent shall compute and pay to Applicant the amount of interest at a rate of 2% per month, simple interest using a 30 day month and ending with the date of payment subject to the provisions of 11 NYCRR 65-3.9

3 - Filing Fee:

4 - Attorney Fee:

UPDATES TO ADR CENTER'S ONLINE SETTLEMENT TOOL

Users can select the Interest Accrual Date by typing it or selecting the date from the calendar.

2 - Interest:

Respondent shall o
the amount of intere
month, simple intere
and ending with the
the provisions of 11

3 - Filing Fee:

4 - Attorney Fee:

TOTAL AMOUNT

Comments

Enter comments if any

Nov 2018

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

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Here the applicant previously offered a dollar amount for interest. The carrier can now counter with another dollar amount or revert back to an accrual date.

Capture Settlement Offer

You are about to make a settlement offer on all remaining, active claims within this case. Please note that according to 65-3.9 (b), the insurer shall not suggest or require, as a condition to settlement of a claim, that the interest due be waived.

Amount in Dispute: **\$7,320.04**

Remaining disputed balance: **\$7,320.04**

Applicant's Offer	By: Applicant Attorney (555-555-5555)	Your Counteroffer
1 - Principal Amount:	\$ 5000.00	<input type="text" value="\$4,000.00"/>
2 - Interest:	\$ 750.00	<input type="text" value="Select"/>
3 - Filing Fee:	\$ 40.00	<input type="text" value="Amount"/>
4 - Attorney Fee:	\$ 1360.00	<input type="text" value="Interest Accrual Date"/>
5 - Total Amount:	\$ 7150.00	\$ 4,000.00
Comment:		

The respondent can always counter with an interest accrual date

SUMMARY

- The Respondents can select the date from which interest will begin accrue in the initial offer.
- The Respondent can counter with a dollar amount if the Applicant's previous offer has a set amount.
- The Respondent can always counter with full interest until payment, even if applicant offered a dollar amount for interest.





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