

Veris has provided expert assistance and testimony in a multitude of circumstances involving both domestic and international reinsurance disputes, including:

- examining underlying support for claims reported
- evaluating claims adjudication practices
- measuring claim validity, including coverages and statistical analysis and projections
- providing expert reports and testimony to arbitration tribunals

Measuring the validity of claims generally includes a determination of the applicability of coverage and verification of documentation supporting the nature and amounts of those claims. The types of claims that have been the subject of our analysis have ranged from relatively straightforward property- or warranty-related claims to complex catastrophes involving extensive property damage and substantial loss of life.

A significant amount of our claims-related assistance has been on behalf of London reinsurers; we have also provided significant assistance to a major multi-national Swiss insurance organization.

Over the years, Veris has provided accounting and financial management, internal audit, forensic accounting and litigation support services to a number of insurance and reinsurance companies and law firms located on or doing business in Bermuda. Veris Consulting (Bermuda) Limited was established to provide an array of services to law firms, insurers, reinsurers, regulatory bodies and other entities on the island.

A frequent issue that arises under reinsurance contractual arrangements is whether insurance risk has been transferred from one party to the other and whether the accounting for these contractual arrangements has been in compliance with the applicable accounting principles. Veris has been actively involved in the conduct of many federal and state investigations addressing the issue of risk transfers.

***The current authoritative guidance that identifies the appropriate accounting for reinsurance arrangements that do not transfer insurance risk was prepared by a task force chaired by Veris' CEO.***

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INTEGRITY / integritee / n. steadfast adherence to a strict moral or ethical code