

## Inspection and Commutation

### Client description

- Bermuda based reinsurer

### The client's requirements

- Client had suffered disastrous losses that led to the company going into run-off
- Pro were appointed to manage run off and to obtain maximum value for shareholders
- One of the agreed strategies was to engineer advantageous commutations to the client

### Our solution

- Form a dedicated team of specialists to focus on inspection and audit
- Select the 25 key assumed relationships for audit and subsequent commutation
- Results of inspection and audit programme used as a platform for commutation

### Value delivered

- Delivered 25 audits and finalised commutations within 12 month period
- All commutations within the client's estimated final claims cost
- Generated balance sheet savings in excess of \$18m
- Enabled the client to obtain a share premium of 49% when shares acquired by a third party