

Press Release



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BSA Claims Service claims administration and adjusting services firm completes its SSAE 18 examination recognizing financial controls

FORT LAUDERDALE, FLORIDA— BSA Claims Service, one of the largest Florida-based claims administration and adjusting service firms, recently completed its 2018 Service Organization Controls (SSAE 18 / SOC 1) examination through a rigorous, independent audit that evaluated its controls over financial reporting applicable to its Claims Litigation Services.

The financial operations of BSA Claims Service, which provides claims administration services including field desk, fast track adjusting, and back-end litigation services for Citizens Property Insurance Corporation, were evaluated and tested by an independent accounting and auditing firm.

“This achievement, which BSA Claims Service has attained since 2013, confirms that BSA Claims Service is one of the top-rated claims adjusting and administration firms for good reason,” said CEO Brian Bradley. “Our financial side of the house continues to safeguard and protect our financial assets and our clients, aligning with the high quality of our adjusting and claims administration services.”

“BSA Claims Service has important internal accounting protocols in place that demonstrate our accountability and contract compliance attainment,” Bradley said. Completion of the SSAE 18 / SOC 1 Type II examination included a thorough review of BSA Claims Service’s history, claims litigation process and controls in the processes, physical security, claims administration, including user entity controls, testing the operating effectiveness of those controls, evaluating the suitability of the control objectives in place. The BSA Claims Service corporate policies, handbook, and organizational chart were also reviewed in the audit.

The examination included BSA Claims Service’s controls related to the services it provides Citizens Property Insurance Corporation when those controls are likely to be relevant to user entities’ internal control over financial reporting.

The multi-faceted, comprehensive audit, under the Statement on Standards for Attestation Engagements No. 18 (AT-C Section 320), Reporting on an Examination of Controls at a Service Organization Relevant to User Entities’ Internal Control Over Financial Reporting, of the AICPA, covers January 1, 2018 through August 31, 2018.

SSAE 18 / SOC 1 is designated by the U.S. Securities and Exchange Commission (SEC) as a method for company management to obtain assurance about service organization’s internal controls. The requirements of Section 404 of the Sarbanes-Oxley Act of 2002 make SSAE 18 reports even more important to the process of reporting on effective internal controls by public companies.

A SSAE 18 / SOC 1 examination, widely recognized in the financial industry, represents that a service organization has been through an evaluation of their control activities as they relate to an audit of the financial statements of its customers. A Type II report not only includes the service organization’s system description, but also includes detailed testing of the design and operating effectiveness of the service organization’s controls.

About BSA Claims Service

BSA Claims Service is an all-lines adjusting and claims administration firm, serving Florida, Texas and the Northeast with exemplary field, desk and fast track adjusting, back end litigation and other claims administration services focusing on customer service and quick, accurate claims administration. For more information about BSA Claims, visit: BSAclaims.com