



NEWS... TRENDS... INSIGHTS...

WEDNESDAY, AUGUST 23, 2023

JUDICIAL

Vesttoo assets frozen by New York Court

August 11, 2023, New York, NY -- Under-fire fintech startup Vesttoo has had all its assets, including bank accounts, frozen by a New York court. The freeze is the result of reinsurance broker Aon's White Rock SAC calling for an injunction due to what it claimed was an "apparent large-scale fraud scheme surrounding letters of credit provided by Vesttoo" ...

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MEDICAL CLAIMS

Small justice for a worker buried alive as employer is sentenced for multiple charges including insurance fraud

August 16, 2023, New York, NY -- New York's Department of Labor slapped a \$50,000 fine on a local construction company that willfully

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JUDICIAL

UPDATE: AI startup Vesttoo files for bankruptcy following fraud allegations

August 16, 2023, New York, NY -- Israeli insurtech startup Vesttoo Ltd. has filed for bankruptcy after facing accusations from a subsidiary of Aon Plc, alleging the presentation of fraudulent letters of credit. BNN Breaking understands that Vesttoo and its affiliates initiated the Chapter 11 bankruptcy ...

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MEDICARE/MEDICAID

Pharmacy operations manager admits to role in multimillion dollar healthcare fraud

August 18, 2023, New York, NY -- The former operations manager of a Union City, New Jersey, pharmacy today admitted his role in multimillion-dollar conspiracies to defraud health care insurers, including Medicare and Medicaid, and to pay kickbacks and bribes to health care professionals, U.S. Attorney Philip R. Sellinger announced ...

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PUBLIC AWARENESS

New York lawmakers must combat prescription drug fraud

August 22, 2023, Albany, NY -- As New York State legislators plan their priorities for the next session, our lawmakers face a crucial opportunity to

consideration has the potential to hinder efforts to combat fraud, waste and abuse in the pharmacy industry.

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JUDICIAL

Insurance executive fails to shake off fraud charges

August 18, 2023, New York, NY -- An executive at the scandal-ridden insurance company **Allianz** failed to have fraud charges against him thrown out by a New York federal judge, in a ruling made public on 4 August. Fund manager Gregoire Tournant submitted an argument to judge **Laura Taylor Swain** that his legal team had been turned against him during the trial proceedings ...

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Contact Us

230 Washington Avenue
Extension, Suite 101
Albany, NY 12203

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