

Liliana Veru-Torres

Arbitrator



Practice Overview

Liliana is a specialist in commercial and investment disputes. She has more than 21 years of experience in international arbitration in a wide variety of industries acting as a party counsel or arbitrator. She is particularly recognised as an "elite" practitioner in all fields of dispute resolution, including arbitration and international mediation, for her prompt and efficient resolution of disputes and the effective conduct of arbitration.

She has a remarkable technical-legal ability, which, together with her in-depth knowledge of the financial, commercial and (re) insurance sectors, gives her an incomparable advantage in the development and implementation of strategies to resolve conflicts.

Liliana is not only Globally recognised ("Ranked") as an Expert, but also listed as a "Notable Practitioner".

Chambers Global 2020: comments that "According to a source," *"she is very knowledgeable and very good at understanding and advising on the different ramifications and complexities of the law in Latin America."*

The Legal 500 2021: Latin America-International Arbitration mentions that "*Liliana Veru-Torres begins to be more notable in Latin America and Colombia, both in domestic arbitration and in international arbitration.*"

Her dual legal qualifications in England and Wales, and Colombia, plus her extensive experience in private practice in the UK (where she has practiced law for 20 years) have provided her with not only a thorough understanding of the application and interpretation of different (and often conflicting) legal

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Professional Experience

Veru Torres & Partners – London
Manging Partner
Sep 2020- to date

Clyde & Co – London
Partner
Jan 2011 – Sep 2020

DLA Piper – London
Trainee – Senior Associate- Consultant
2004 – 2010

Eversheds Sunderland –London
Foreign Lawyer
2000 – 2003

Clyde & Co LLP – London
Legal Assistant
1999-2000

Seguros Alfa S. A – Bogotá (Colombian Insurance Company)

regimes, but also clarity on other important commercial and cultural nuances that impact business and the expectations of the contractual parties. This experience spans a wide diversity of jurisdictions. In particular, during her 21 years of professional practice, she has acted as defence counsel and/or advice on both contentious and non-contentious issues in the following jurisdictions: Argentina, Mexico, Ecuador, Peru, Colombia, Honduras, Brazil, Nicaragua, Bolivia, Panama, Guatemala, Chile, Haiti, Australia, Spain and Afghanistan.

Her experience includes: arbitration and/or legal proceedings related to complex contractual provisions regarding liability and quantification of damages; construction of large energy and mining projects; joint venture and/or financial consortium agreements; agency and/or brokerage contracts in relation to commissions and/or professional management; computer crime, fraud, and professional liability.

She also has extensive experience in the successful resolution of disputes (civil and administrative / regulatory processes) thanks to her in-depth knowledge of the legal nature of insurance and reinsurance disputes. She is internationally recognised as a leading specialist in the international market for her technical ability and advice in the drafting of insurance policies and reinsurance contracts, as well as in coverage analysis, regulatory compliance, commutations, and settlement schemes in a significant number of business lines, including: All Risks, Energy, Financial Institutions, Directors & Officers Responsibility, Professional Responsibility, Fraud, Political Risk, etc.

Additionally, the substantive issues debated in many of her matters involved disputes arising from breach of guarantees, price adjustments, false accounting, obligations derived from contracts, as well as interpretation and compliance of financial, banking and / or trust agreements, among others. She has also been involved in the procedural and strategic management of various arbitrations related to the construction and engineering issues of dams, power plants, gas and oil pipelines, and other infrastructure projects.

As a result of her extensive experience, in her capacity as arbitrator, she is in a unique position to provide a global, national or local perspective that enriches the analysis and deliberation of the issues in dispute and thus facilitates conflict resolution and decision-making.

In recognition of her competence and knowledge, she is on the Arbitration Panels/lists of the ICC (London and Barcelona); LCIA; Madrid Court of Arbitration; International Centre of Arbitration in

Director Of Compulsory Insurance and Claims

1996 – 1997

Academic, Professional qualifications, and Memberships:

Solicitor of the Supreme Court of England and Wales;

Abogada (admitted in the Republic of Colombia);

Associate of Chartered Institute of Arbitrators (CIArb);

Member of the London Court of International Arbitration (LCIA), (and Listed as Arbitrator);

Member of the ICC (and listed as Arbitrator in both London and Barcelona's Lists)

Member of Arbitration Centre of the Bogota Chamber of Commerce (Arbitrator List A)

Madrid Court of Arbitration (Roster of Arbitrators)

Madrid International Court of Arbitration (Roster of Arbitrators)

LLM with specialism in Commercial and Corporate Law -King's College, London,

LPC (Legal Practice Course)
Postgraduate Diploma in Legal Practice - BPP, London; and

Postgraduate Degree in Financial Law- Rosario University, Colombia.

Languages

Native in Spanish; Proficient in English; and basic knowledge of Portuguese.

Key areas of Law

Commercial and International Law; and Insurance and Reinsurance Law.

Madrid (CIAM); and Bogotá Chamber of Commerce (Arbitration and Conciliation Centre) - List A. She is also an active associate of the CI Arb, ICCA, Arbitral Women and Women in Arbitration, among others, and is regularly invited to participate as a speaker / panellist in international seminars and conferences.

Selected Representative Matters

- President of the Arbitration Tribunal (under Bogotá Chamber of Commerce Rules) in controversy related to financial derivatives, their compensation and settlement. (Parties in Colombia and Spain).
- Advising and representing Peruvian Investors in a claim under the Free Trade Agreement between the Governments of Peru and Colombia on the promotion and reciprocal protection of investments. (Parties in Colombia and Peru).
- Part of the arbitration defence team (under the LCIA Rules) in a dispute relating to a political risk claim over allegations of undue expropriation of Claimants' (foreign investor) company by the Colombian Government. The Claimant values its interest in the company at more than a billion dollars (Parties in the United Kingdom and Spain).
- Represented successfully two multinational Latin American Companies (Claimants) in an ICC arbitration against international Reinsurers seeking a declaration of validity of contract. The claim was quantified in USD 300 million (Parties in Colombia and the United Kingdom).
- Represented international clients in relation to their contractual obligations with a world mining and energy Group/Consortium in relation to losses suffered by their subsidiary (a Peruvian mining company) due to mechanical failures of its mill. The initial estimate of the losses was USD 700 million. (Parties in Germany, Switzerland, United Kingdom and Peru).
- Appointed to advise North American clients on their contractual liabilities in relation to a major hydroelectric construction project in Ecuador, including determining the nature of the damage to the tunnels and turbines; probable cause; and limitation issues according to the applicable local law. The dispute related to the interpretation of contractual guarantees of the construction agreement. (Parties in the USA and Ecuador).
- Appointed to enter into direct negotiations to resolve -via settlement agreement- a dispute between an international chain of wholesale warehouses and international market players in relation to the type and quantification of losses caused by the alleged fraud of their own employees at various locations of the wholesale chain. (Parties in the United Kingdom, the Netherlands and Colombia).
- Appointed to represent the interests of international market participants, as well as to assist in the defence of local commercial arbitration proceedings (under Bogotá Chamber of Commerce Rules) between a state Pension Fund Administrator and its local insurer company. The dispute relates to the alleged financial losses to the state pension funds caused by different types of fraud and/or forgery. The losses were estimated at approximately USD \$ 12 million. (Parties in the United Kingdom and Colombia).
- Instructed to advise international clients on the interpretation of their contractual obligations under local law, as well as to assist defending their position (in an impending arbitration) with respect to significant damages and losses caused by protestors and local indigenous community to a major energy and infrastructure (hydroelectric) project during its construction in Honduras. (Parties in the USA, United Kingdom, Argentina, and Honduras).
- Sole Arbitrator in an CACB (Centre for Arbitration and Conciliation of Bogotá) arbitration involving construction and application issues over agency contracts under Colombian law (Parties in Colombia).

- Advised on numerous Group Actions issued against financial institutions emanating from various Latin American jurisdictions, including, for example, the punitive “Class Action” issued by the investment group Monroe County Employees Retirement System against YPF SA, Repsol SA and officials of YPF S.A (Parties in Argentina, USA and United Kingdom).
- Advised North American clients on the legal issues that arose following two major earthquakes in Chile and Haiti. The losses were initially estimated at between USD 5.5 billion and USD 8.5 billion due to the catastrophic nature of the resulting damage. Apart from determining the contractual obligations under treaty agreements subject to local legislations, the instruction included determining the indemnity value for the reconstruction of public and private buildings, as well as the repairs to infrastructure and communication networks. (Parties in the USA, Chile, and Haiti).
- Involved in some of the most important professional and contractual liability disputes in Colombia, including: claims derived from investigations by the national Comptroller into allegations of mismanagement of state funds by a consortium of 9 trustees/banks administrating the Colombian national health fund; allegations of wrongdoing against Directors and Officers of state oil company in relation to the modernisation and expansion project of a refinery; and allegations of losses caused to the treasury due to non-compliance with the law when contracting public collection services for Bogotá city; as well as multiple civil and criminal proceedings derived from the financial collapse of the most important stock exchange in Colombia (Interbolsa). In particular, the allegations of administrative and financial mismanagement by the members of the board of directors that led to a confidence crisis which led to multimillion-dollar losses to investors.
- Appointed jointly as Expert to assist the parties to find a resolution in a dispute between a mining Peruvian company and an international bank. (Parties in Peru and New York).