



## Insurance Claims and Business Interruption

### Claims and Dispute Advisory

Every year, natural and man-made disasters strike hundreds of businesses. Fire, flood, explosion, product recall, cyber breach, environmental damage, fraud - the list of potential exposure is endless. Even with ample insurance and business continuity plans, a catastrophic event can interrupt operations and cripple a business.

#### Who we are

The Deloitte Forensic practice has a wealth of experience in assisting clients with **complex insurance claims**. We apply specialist skills honed in contentious and non-contentious circumstances as well as experience of advising both policyholders and insurers.

Our team has **deep sector knowledge** from across the global Deloitte network and we have extensive experience assisting our clients develop **damage calculations** as well as assisting through the insurance recovery process.

#### Our approach

Our professionals work closely with our clients to respond to their specific needs and evaluate all available options for solving particular problems. In addition, Deloitte has established a strong reputation for achieving results for our clients and has gained professional recognition among risk managers, brokers, underwriters, insurance adjusters and attorneys. Oftentimes, our fees are recoverable under the terms of the insurance policy.

## How we can help

We can act quickly as an intermediary between the client and the insurance company or loss adjusters with:

- Quantification of losses and damages
- Strategic advice on the heads of claims and the development of damages scenarios
- Claim management using cloud based, end-to-end case management tools
- Delay and disruption analysis
- Expert witness opinion and testimony
- Arbitration services

In the most complex claims, we can draw on:

- Deloitte's international reach to harness specific regional knowledge and access local teams and resources
- Economic expertise that enable us to reflect micro and macro-economic factors in our consideration of claim scenarios
- Advanced technology and AI solutions to enable efficient collation and analysis of complex data from across multiple jurisdictions and business functions
- Commercial property market and real estate expertise that enables us to consider supply and demand drivers, rental levels, capital values, business rates and construction or refurbishment elements when considering property related claims
- Construction expertise that enables us to perform quantum valuation and delay analysis

## Our experience

The Deloitte Forensic international experience includes:



**Business interruption due to COVID-19:** quantification of losses under the policy requirement and expert reports for arbitration proceedings



**Property damage and business interruption:** assisted insurance company to evaluate a claim arising from a fire accident at a chemical plant



**Claim management platform:** supported the end-to-end management and administration of the international grants program.



**Product failure:** assisted an agro-product manufacturer in settling third-party claims



**Loss of profits:** instructed on behalf of an insurance company to investigate the loss of profits suffered by a country pub due to flooding



**Event insurance:** reviewed a claim received by a group of insurance companies from a well-known rock band regarding the cancellation of a tour

With a strategy in place, we work with clients throughout the insurance recovery process to:

- Identify and separate the financial impact of the insured event from the normal performance of the business
- Review financial forecasts/plans and prior performance as a basis for the claim, adjusting as necessary to account for specific circumstances
- Identify the crucial information and evidence required to support requests for interim payments
- Analyse potentially large and complex data sets and financial information
- Assess the allocation of losses when multiple insurance policies might be in place or when there is a combination of insured and non-insured events
- Formulate carefully considered claim scenarios, develop evidenced and transparent loss calculations, presenting them clearly and concisely as part of a robust claim
- Support the identification of mitigation plans to minimise losses with appropriately evidenced commercial justification

# Key contacts

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