

FORENSIC INSURANCE AND RECOVERY

EXPEDITING RECOVERY THROUGH FINANCIAL PROWESS

BDO's long history of preparing fair and timely claims is respected by underwriters, adjusters and their accountants, and has allowed us to recover more than \$8 billion for our clients.

OUR SERVICES

Companies affected by major setbacks face many obstacles – receiving appropriate and timely insurance payments shouldn't be one of them. BDO's Forensic Insurance & Recovery professionals focus on the quantification and compilation of complex insurance claims in several areas:

- Property & Business Interruption
- Fidelity / Employee Dishonesty
- Product Recall
- Construction Claims
- Cybersecurity breaches and system outages
- Pre-Loss Business Interruption Valuation

As one of the world's largest accounting and consulting networks, BDO has substantiated and prepared some of the most complex property and business interruption insurance claims across the globe. Events we have worked on include the terrorist attacks of September 11, Hurricanes Katrina and Sandy, the Thailand floods, and the Japan earthquake / tsunami, in addition to losses across six of the seven continents around the globe.

In relation to Covid Business Interruption, BDO has been involved in two large action groups of SME clients, as well as over 100 corporate and multinational claims. We are involved in some of the key upcoming legal cases which will rule on issues such as multiple limits of indemnity and the recovery of furlough payments.

Before an event occurs, companies need to be prepared to manage the accounting documentation required to prove their claims in order to achieve financial recovery on an insurable loss. In addition to reactive services, we assist clients proactively, determining appropriate values to submit for each policy period, as well as completing the Business Income Worksheets for which policy premiums are determined.

We employ a service approach characterized by a high degree of senior-level involvement coupled with direct access to top technical resources, all with straightforward, proactive communication throughout each stage of the claims process.

KEY FACTS AND FIGURES



OUR GLOBAL NETWORK

Our seamless global approach allows us to serve clients through a central point of contact. Granting access to relevant experience across borders - where you need us, when you need us.



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OUR CLAIMS RECOVERY APPROACH

NORMAL SCOPE



INTERIM CASH PAYMENTS



PHASE 3

CLAIMS SUBMISSIONS

- Prepare Business Interruption claim for client's review and approval
- Submit claim(s)
- Liaise with adjuster, adjuster's accountant and other underwriter representatives
- Assist in the settlement of claim(s).

PHASE 1

NEEDS ASSESSMENT & PROJECT PLAN DEVELOPMENT

- Initial discussions and meetings with the insured to understand the extent of business interruption. The initial meeting would include a thorough understanding of the impact of the business and establishing the initial estimates of financial impacts
- Review the insured's insurance policies, discuss coverage issues specific to the loss with the broker and/or legal counsel (if applicable)
- Work with the insured to create a protocol to track increased costs of working arising from the covered peril
- During the initial phase, we will identify all potential impacts to the business.

PHASE 2

DATA ANALYSIS & CLAIM MODEL

- Evaluate relevant financial data including, but not limited to profit and loss statements, organisation charts, budgets and forecasts, public filings, industry reports and other market data
- Consider future lost income issues
- Consider any mitigation efforts undertaken by client, as well as any incremental costs incurred resulting from the mitigation efforts
- Calculate Gross Profit losses as required under the policy
- Review of actual product mix/revenue achieved during the interruption period and post-loss to identify any inefficiencies
- Evaluate relevant Increased Cost of Working support to date
- Prepare interim calculations and payment on account requests.

BDO FORENSIC COMPETENCY

KEY DIFFERENTIATORS



Our Forensic Insurance team comprises of over 100 multi-disciplinary resources located globally, and includes accountants, technology, and data analytic professionals.



INDUSTRY EXPERTISE

We have a specialized team of professionals with experience in specific industries ranging from manufacturing, real estate, power, life sciences, and insurance sector.



FORENSIC DATA ANALYTICS TEAM

We have a dedicated team that performs Forensic Data Analytics in investigation and anti-fraud advisory engagements. Also, this team is developing specialized products in pro-active fraud prevention and detection.



SENIOR MANAGEMENT INVOLVEMENT

With strong technical capabilities to meet our client's expectation, we target 100% client satisfaction. We achieve this by relatively more involvement of senior level people, long-term partnership approach, working transparently and leveraging our global knowledge base.



GLOBAL REACH

We can match the scale of our clients and help them go beyond boundaries to identify opportunities. We leverage our network to identify best practices globally and customize to client's environment.

GLOBAL PROFESSIONALS

BDO INTERNATIONAL

US\$11.8 billion 2020/2021 REVENUE

A YEAR ON YEAR INCREASE OF 10.8%



1. At constant exchange rate.

Financial results are as of 30 September 2021. Countries & territories, Offices and People have been updated as of 14 March 2022.





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