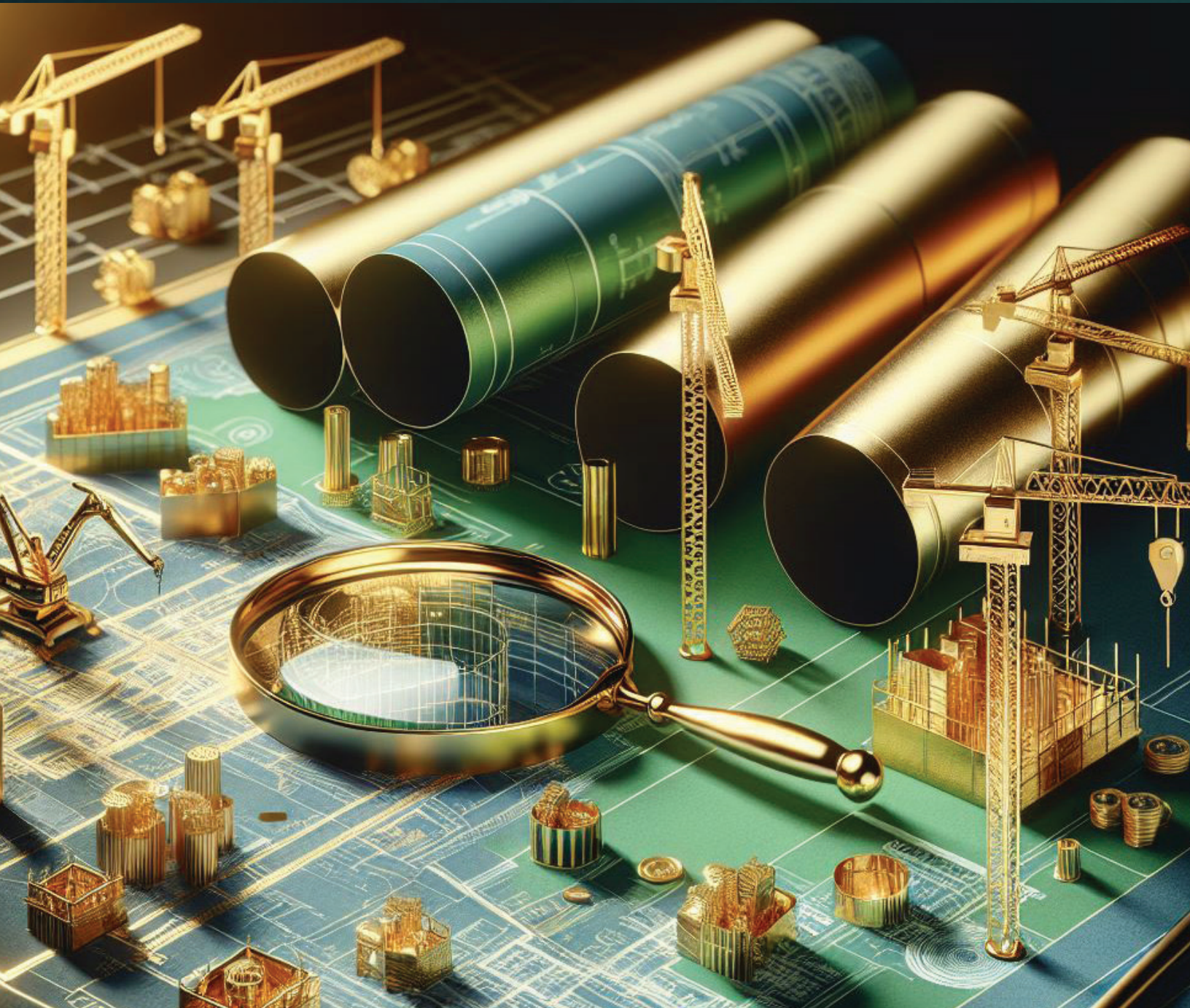


ankura  | FORENSIC ACCOUNTING & INSURANCE CLAIMS CONSULTING

Builders Risk & Construction Delay Claims Services

COMPLEX LOSS MEASUREMENT | DELAY ANALYSIS | CLAIMS PREPARATION



About Us

When unforeseen events disrupt your construction project, the stakes are high. Delays and interruptions can lead to significant financial losses, but with the right support, your project can recover quickly and effectively. At Ankura, we specialize in providing expert forensic accounting and construction consulting services tailored to the needs of insureds navigating Builders Risk and Business Interruption claims.

Navigating Claims with Expertise

Ankura's Forensic Accounting & Insurance Claims Consulting (FAICC) practice has the experience and qualifications to address both the delay analysis and accounting challenges for all areas of loss. Our team of dedicated and specialized capital project experts bring unique insights and tailored solutions to manage risk and maximize value for public and private owners, contractors, real estate developers, investors and lenders, architects, engineers, contractors, and their counsel around the world. We will quantify and document the claim, determine the schedule delay, present the claim to underwriters, and ultimately manage the process to achieve an equitable claim settlement.

We understand the phases and technical aspects of the claim following a loss event, including the individuals involved in the process and the unique roles served by each.

Building Trust through Experience

Through successful management of thousands of claims, we have established a strong reputation for delivering results among risk managers, project managers, owners, brokers, insurance adjusters, underwriters, attorneys, and other claims professionals. Our practice leadership is comprised of individuals with over 30 years of experience, who have represented both insurers and policyholders during their careers and understand the unique concerns of both parties.

Providing Tailored Solutions

Clients find our professional approach, expertise, and assistance with the often time-consuming claims process invaluable. We focus on each client's specific situation and custom tailor our approach to our client's operation rather than using a predetermined "canned" methodology. Our clients include domestic and international companies of all sizes across industries.

Construction Expertise

- Scope, damages, and cost estimation
- Project schedule and delay analysis
- Defective design and construction
- Builders risk
 - Surety
 - Wrap programs
 - Delay in start-up

Comprehensive Support

Our team supports clients throughout the entire claims process, from the initial evaluation and planning, to claim preparation, submission, and audit, to achieving an equitable settlement. We leverage not only our own experience with builders risk insurance claims, but also the experience of experts across the firm, including our Construction Disputes & Advisory practice.

CERTIFICATIONS

Certified Public Accountant

Certified Fraud Examiner

Certified in Financial Forensics

Chartered Global Management
Accountant

Certified Valuation Analyst

Chartered Accountant

Planning and Scheduling
Professional

Certified Forensic Claims
Consultant

Certified Cost Professional

Independent global
professional service firm
solely aligned with our clients'
interests ensuring **unbiased**
and **client-focused** solutions

25+

AVERAGE YEARS OF
SENIOR PROFESSIONALS'
EXPERIENCE

5,000+

CLAIMS MEASURED

Unparalleled Sector Experience

With high levels of construction activity in the global marketplace, stakeholders of capital projects rely on expert opinion, testimony, and practical advice to help assess, mitigate, and manage risks. As construction projects become increasingly sophisticated in terms of scheduling, project controls, technology, and the global supply chain, issues and disputes remain a common feature.

Understanding the origins, scale, and potential impacts of the inherent risks in execution is vital to the efficient management of the project through the entire life cycle - from inception to completion.

Cost & Quantum Analysis

Our experts have significant experience in the financial aspects of construction projects, including the valuation of works executed, the analysis and quantification of complex construction claims, variations, prolongation, acceleration, disruption, lost productivity, and termination. This expertise can be applied to best understand the full cost impact of a builders risk loss event.

Forensic Schedule Analysis

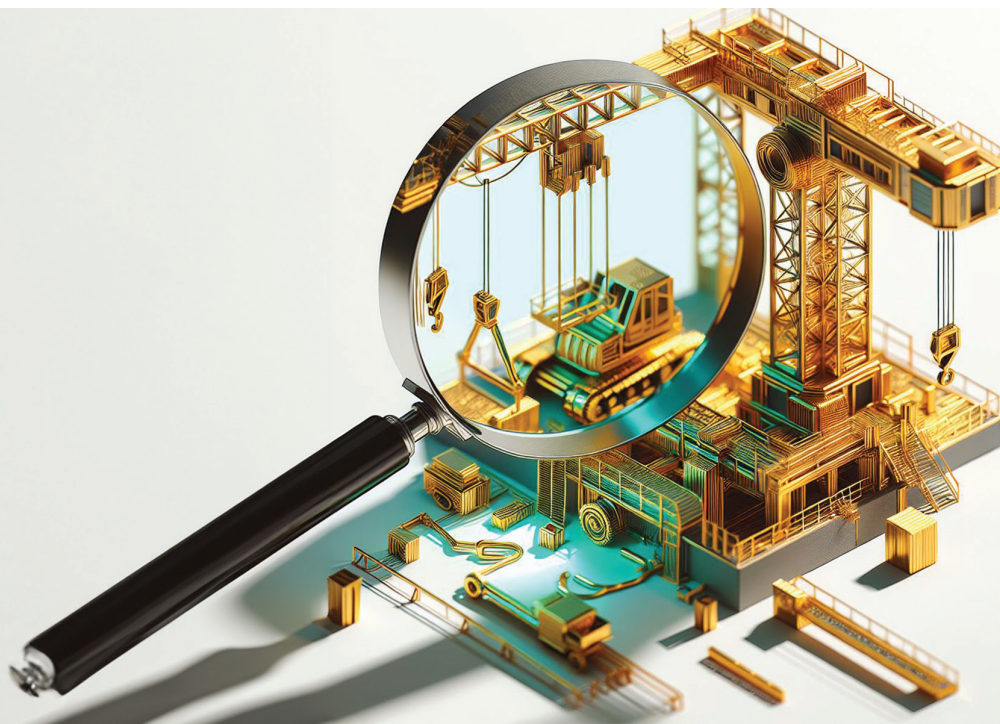
We perform in-depth schedule analysis to reconstruct project timelines and identify loss-related deviations from the original project plan. Our experts work with you to fully evaluate and demonstrate the loss impact to the project schedule and reconstruct your project timeline.

Disruption/Lost Productivity

Our team specializes in analyzing disruptions and lost productivity by evaluating work patterns, site conditions, and resource allocations. We assess the deviations from planned work patterns to ensure that your builders risk claim includes even these difficult-to-quantify impacts.

Delay in Start Up/Soft Cost Analysis

Our forensic accounting services specialize in meticulously calculating the financial repercussions of these delays, focusing on lost revenue and soft costs. We provide a comprehensive assessment that helps businesses understand the true financial impact of project delays.



Representative Engagements



Prepared and measured builders risk delay claim on behalf of a real estate owner and developer exceeding \$50 million. The 368-unit complex was significantly impacted by a fire, just three months before opening the first phase of the building. Our team's construction experts assisted in quantifying the Hard Costs and Period of Delay, while our forensic accounting & claim experts prepared the claim and quantified the Loss of Rental Income and additional Soft Costs, such as Additional Financing Costs and Insurance Premiums.



Measured and prepared the builders' risk delay loss for a luxury lifestyle hotel in Dallas. This claim included "soft costs" (e.g., interest on carrying debt) in relation to the construction delay. This claim also calculated the loss due to delayed sale of condos (time value of money). This loss considered an extraordinary local sporting event (NBA Finals) during the delay that would have increased occupancy at the loss location.



Prepared the builders risk insurance claim for a large construction company following damage from Hurricane Harvey. Represented all insured parties named under the insurance policies, which included the general contractor, various subcontractors, the owners, the city of Memphis, Shelby County and the Public Building Authority. Complicating factors included the cost justification of construction practices taken to prevent further damage to the facility, as well as to expedite and mitigate the loss.



Prepared the Builder's Risk insurance claim for Encore Construction, following damage from Hurricane Harvey. Ankura prepared both the Hard Costs and Delay in Startup portions of the claim. Our construction professionals assisted in quantifying the Hard Costs and Period of Delay, while our forensic accounting & claim preparation experts prepared the claim and quantified the Loss of Rental Income and additional Soft Costs.



Ankura is aiding the owner of a 4-story apartment complex in Atlanta, GA, with a property damage claim after an August 2020 fire. The fire caused a total loss to part of the building and partially damaged other sections, with losses estimated at \$70 million. Ankura was involved early, helping with scope development and the initial schedule for rebuilding and remediation. This matter is ongoing. Ankura's services in this matter include: preparing property damage claim and providing claims advising; working with the general contractor and design team to document project progress and manage completion risks; holding regular meetings with all parties to address project progress and issues; providing monthly progress updates to owner and insurance adjuster; assisting in responding to adjuster questions.



Additional Services



APPRAISAL/ UMPIRE

Our professionals are frequently asked to serve as appraisers and/or umpires in claim appraisals. These include matters in which we were directly involved in the initial claim submission, as well as matters in dispute where we had no prior involvement.



LITIGATION AND INVESTIGATION SERVICES

Ankura stands among the world's most experienced firms in providing expert testimony with globally recognized experts from business, academic, and government fields along with specialists who leverage their experience to provide sound conclusions on high-stakes litigation and internationally recognized matters. We bring functional expertise, industry depth, and global experience to support companies and counsel throughout all phases of litigation, arbitration, and regulatory proceedings. Our credible and credentialed experts develop and deliver sound and compelling analyses, opinions, and solutions enhanced by leading technology.



THIRD-PARTY MATTERS

Ankura professionals assist clients with claims involving damages caused by third parties regardless of any potential insurance coverages. In addition, we have extensive experience representing companies in claims brought against them by third parties, including customer claims related to product recall/product liability matters.



CYBER INCIDENT RESPONSE PLANNING

Ankura collaborates with all the stakeholders of your organization to develop a comprehensive and actionable cyber incident response plan that follows industry standard best practices while assuring that your plan is customized for your organization, thereby ensuring practical resilience. Ankura can also document relevant "play books" that incorporate pertinent procedural components into your incident response plan, making your incident response much more efficient and effective.



CONSTRUCTION DISPUTES & ADVISORY

Ankura's team of leading practitioners recognizes tomorrow's problems as opportunities for change and growth. We design innovative solutions to capture these opportunities, using an approach grounded in big data, technological prowess, and sophisticated analytical thinking. Our unique blend of technical skills, subject-matter expertise, and cross-functional experience along with our proven track record enables us to deliver complete, creative, and insightful solutions that support the world's leading organizations, governments, and law firms.

ankura | Global Reach

DELIVERS RESULTS AROUND THE WORLD

35+ locations with projects in **115+** countries. **44** languages spoken.



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Ankura Consulting Group, LLC is an independent global expert services and advisory firm that delivers end-to-end solutions to manage conflict, crisis, performance, risk, strategy, and transformation. Ankura has more than 2,000 professionals serving 3,000+ clients across 55 countries. Collaboration and experience drive our multidisciplinary approach to Protect, Create, and Recover Value™.

For more information, please visit: ankura.com.