



FORENSIC ACCOUNTING & INSURANCE CLAIMS CONSULTING

Complex Loss Measurement and Insurance Recovery

BUSINESS INTERRUPTION

PROPERTY DAMAGE | CYBER INCIDENT

REPORTED VALUES & EXPOSURE EVALUATION

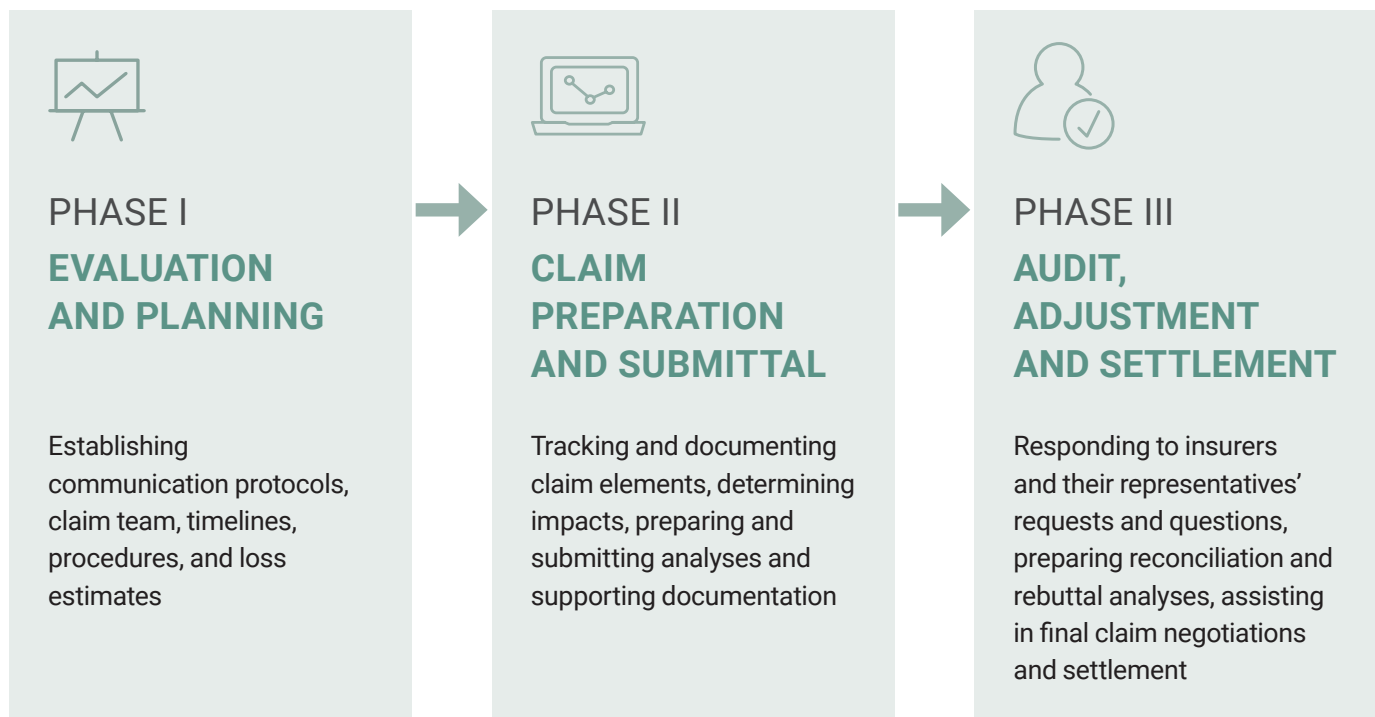


Complex Claims and Analysis

In today's evolving business environment, unforeseen events can devastate companies across any industry at any moment—whether by catastrophic natural disasters, sophisticated cyber breaches, or internal challenges like employee theft. When these events occur, immediate action to recover and restore business continuity is critical.

Ankura's Forensic Accounting & Insurance Claims Consulting (FAICC) practice has the experience and qualifications to address accounting challenges for all areas of loss, quantify and document the claim, present the claim to underwriters, and ultimately manage the process to achieve an equitable claim settlement. Our team comprises experienced loss and forensic accounting professionals, including CPAs, who bring decades of experience measuring commercial insurance claims.

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.



Solutions and Expertise - Insurance Claims



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.

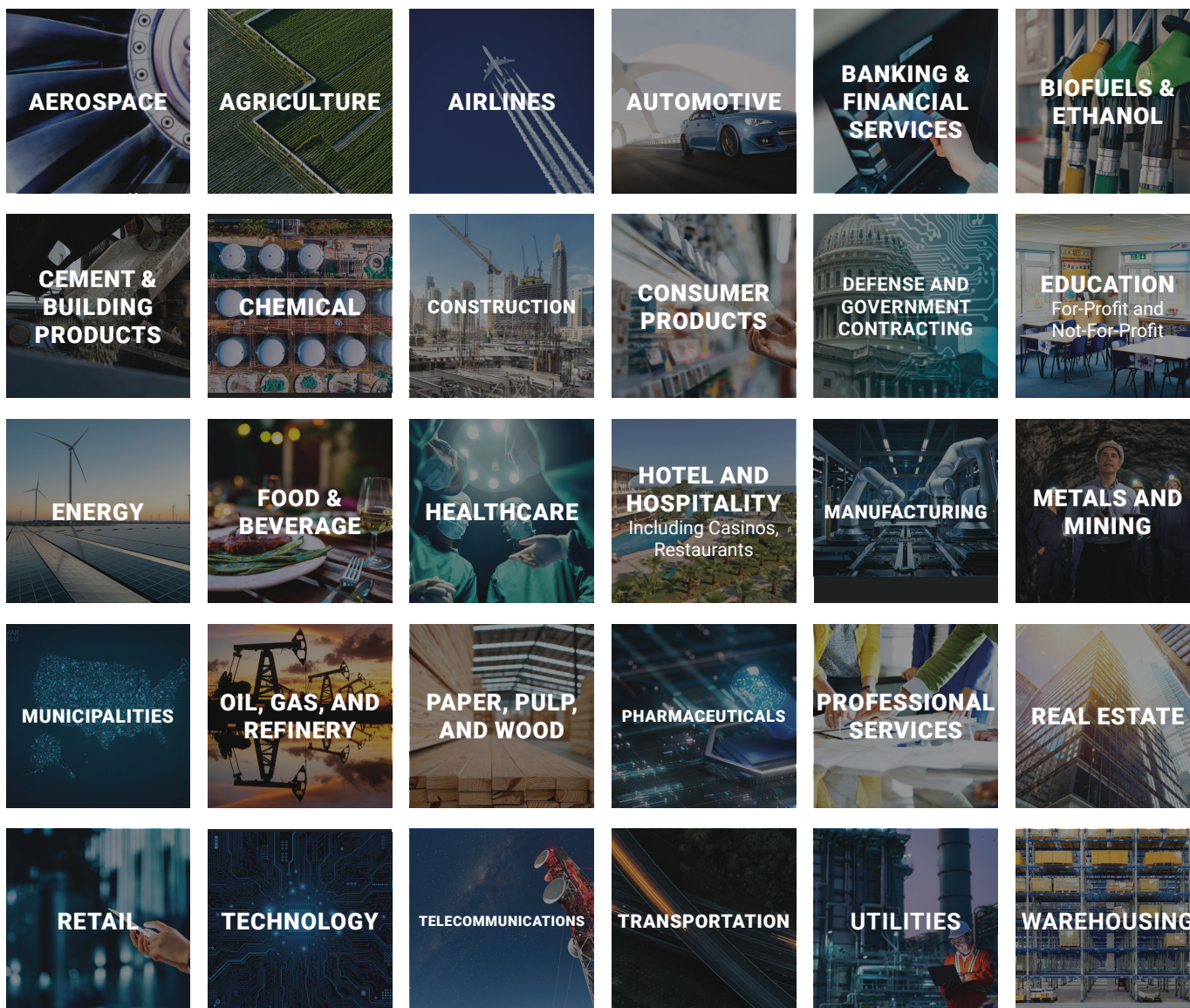


DATA AND TECHNOLOGY

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.

Unparalleled Sector Experience

Our team of claims experts bring extensive experience in the preparation of all types of claims, domestically and globally. We work with multinational Fortune 100 companies as well as privately held companies across all sectors, including:



Select Engagements



NATURAL DISASTERS

Ankura provided accounting claims preparation services for clients who suffered losses from Winter Storm Uri and Hurricane Ida. Our team prepared more than 100 loss measurements for business interruption, extra expense, property damage, and contingent business interruption claims for clients across multiple industries including energy, airlines, manufacturing, retail, consumer products, hospitality, healthcare, not-for-profit, telecommunications, and food processing. Complexities included properly assessing multiple potential triggers of insurance (e.g., service interruption, civil authority, ingress/egress, property damage, contingent losses), determination of causation related to windstorm versus flood, overlapping losses, change in market conditions post-loss, calculation of multiple deductibles, and permanent changes in business operations and customer base. **Ankura has the depth of experience and dedication to successfully handle claims related to large-scale disasters.**



CYBER INCIDENTS

Ankura has prepared business interruption, extra expense, and out-of-pocket costs claims resulting from cyber incidents for companies across industries including healthcare, professional services, technology, manufacturing, and aviation. Notably, Ankura measured and prepared the cyber claim for a Fortune 500 international manufacturing company with losses caused by the NotPetya Cyberattack. More recently, our team prepared the business interruption and out-of-pocket costs claims following a ransomware attack on a publicly traded national hospital system in April 2022. Issues included losses during the outage and ER diversion, as well as continuing losses due to loss of market share to nearby competitors and reputational harm. **With the rise in cyber incidents, Ankura has the experience and expertise to meet your needs.**



INTERNATIONAL LOSSES

Ankura has extensive experience in preparing business interruption, property damage, and extra expense claims for clients with international operations. Our team managed a complex claim after a fire devastated a polyurethane manufacturer's plant in Istanbul, Turkey, necessitating the full demolition of the site. Our quarterly claim updates included calculation of the business interruption loss, including losses related to intercompany sales of upstream components. Additionally, we compiled and organized comprehensive property damage and extra expense support documentation into appropriate coverage buckets. **Ankura's expertise in handling international claims spans six continents and gives us the experience to ensure that clients' global operations receive thorough and effective support throughout the recovery process.**



PRODUCT RECALL LOSSES

Ankura has extensive experience in managing complex product recall claims, including business interruption and extra expense claims for major corporations. Our team prepared the business interruption and extra expense claim for a Fortune 100 Food Company related to a product recall due to salmonella contamination. Services included preparing calculations in support of inventory on hand, recall expenses (customer deductions, freight expense, warehousing expense, customer profit, etc.), business interruption, and product restoration expense. Claim complexities included measuring business interruption taking into consideration the contaminated inventory portion of the loss to ensure no duplication or overlooked lost profit. Claim measurements were submitted to insurers within three months of the recall event and the matter was successfully resolved within one year. **Ankura has the knowledge and dedication to resolve your recall claim in an equitable and timely manner.**

Key Advantages

REPUTATION

Our professionals maintain an excellent reputation among risk managers, brokers, insurance adjusters, accountants, and other insurance professionals. We are known to bring order and insight to loss events involving large volumes of data and complex issues.

INDEPENDENCE

By providing independent and objective analysis of, and opinions on, complex financial, accounting, and economic issues, we have earned the trust and respect of our clients and other interested parties. We do not provide attestation services, and therefore, are free of the conflicts experienced by accounting/auditing firms. We are not owned by or affiliated with insurance brokers, thus are independent of insurers and other parties linked with the insurance program itself. In addition, we are not affiliated with public adjusters and do not charge on a contingency basis.

PERSPECTIVE

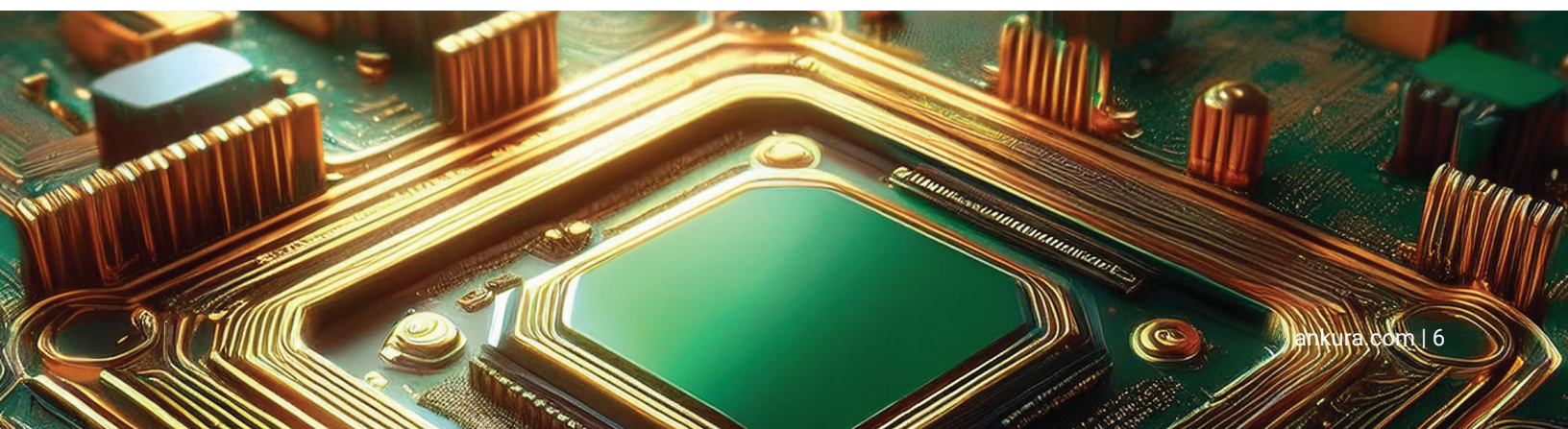
Our leadership began their careers and received much of their training while working for accounting firms specializing in the audit of business interruption and property claims on behalf of insurance companies and adjusters. Therefore, we have extensive experience representing insurers as well as policyholders and are well-versed in the unique perspective of both.

VALUE ADD

Our dedicated professionals bring a high level of efficiency to every claim preparation assignment, and our services are tailored to the size and complexity of each engagement. The cost of our service is commonly justified by the reduced internal resource cost and/or time commitment of our clients, along with the increase in the compensation received as a result of accelerating the insurance recovery process and maximizing recovery. Additionally, our fees qualify for reimbursement under “claim preparation” or “professional fees” endorsements common to most current commercial insurance policies.

TECHNOLOGY

We maximize the use of technology to increase efficiencies and expedite the claim administration process. This includes software applications and tools used in developing our work product, cloud-based applications for encrypted data exchange between internal and external team members, and advanced statistical concepts and methods such as SAS in performing our analyses. In addition, for assignments requiring more advanced data management challenges (such as SQL applications), our claim professionals collaborate with our analytical and digital transformation team to develop a custom-tailored solution to meet our client’s needs.



ankura | Global Reach

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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™.

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