



FORENSIC ACCOUNTING & INSURANCE CLAIMS CONSULTING

Product Recall Claims Services

**COMPLEX LOSS MEASUREMENT
AND CLAIMS PREPARATION**



About Us

Navigating Claims with Expertise

Ankura's Forensic Accounting & Insurance Claims Consulting (FAICC) practice is dedicated to assisting clients in the quantification and evaluation of product recall losses, including recall expenses, rehabilitation, crisis costs, business interruption, inventory, and extra expenses.

Building Trust through Experience

Through successful management of thousands of claims, we have established a strong reputation for delivering results among risk managers, 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.

Specialized Knowledge

With our extensive expertise in general liability and recall policies, we excel at accurately assessing and quantifying even the most nuanced and complex recall claims. Our proven track record showcases our ability to prepare and successfully recover substantial recall-related claims, ensuring your business is protected and resilient.

Comprehensive Support

Our team has the expertise to address challenges that may arise in accounting for all areas of loss, including quantifying, documenting, presenting and managing the claim process in first-party, third-party, business-to-business, and litigation matters to achieve an equitable claim settlement efficiently.

CERTIFICATIONS

Certified Public Accountant

Certified Fraud Examiner

Certified in Financial Forensics

Chartered Global Management Accountant

Certified Valuation Analyst

Chartered Accountant

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

Representative Engagements



Prepared the business interruption and extra expense claim for a Fortune 500 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 while considering 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.



Measured and prepared business interruption and extra expense claims for an ice cream producer following a potential listeria contamination. Claim elements included business interruption, saved labor expenses, customer credits, inventory including contaminated product, unusable packaging, and raw materials, as well as disposal and logistics fees. Measurement complexities included the client shifting operations to co-manufacturers (change in business and strategy) and significant growth in business due to COVID-19, requiring numerous discussions with insurer representatives. This claim was successfully resolved by providing market data and written findings to support the submitted trends and lost sales.



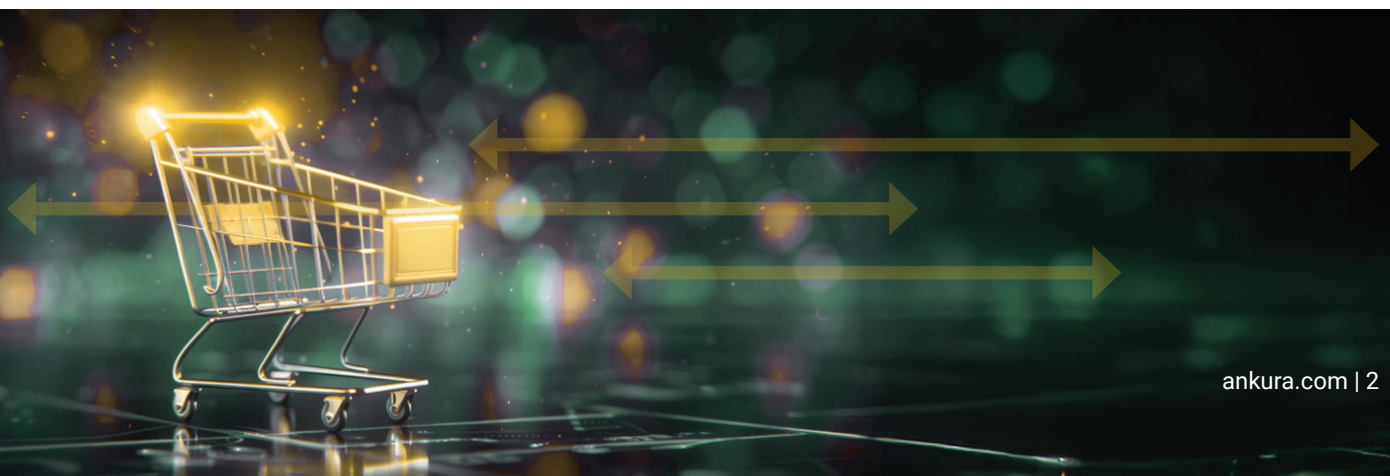
Measured business interruption and extra expense claims for a large, nationally recognizable food manufacturing company related to mold concerns. Claim elements included lost profits for recalled product, lost profits for non-recalled products impacted by the recall, customer fees, customer profit, disposal, rework, and inefficiencies upon production restart. Claim complexities included adjusting the projection to exclude abnormal operations prior to the loss, coverage related to customer lost profits, and the negative impact on non-recalled products stemming from the recall.



Prepared product recall loss measurements for a pet food manufacturer, stemming from two separate product recalls. Services included preparing separate loss calculations for each incident, including recalled inventory on hand, recall expenses (customer deductions, freight expense, warehousing expense, etc.), business interruption, and product restoration expense.



Prepared the product recall claim for a Fortune 100 pharmaceutical company resulting from a product recall triggered by a change in mechanical device failure rates. Damage calculations included product recall expenses (communications, freight, disposal, etc.), product restoration expenses, inventory, loss of gross income, and extra expenses.



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.

ankura | Global Reach

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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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