

## FORENSIC ACCOUNTING SERVICES

# Expertise and solutions to fit your needs

*No matter the size of the claim, it is important to involve the appropriate expertise. We combine expert accounting and investigation solutions in one place to provide a full suite of services – from desktop claims to premium forensic accounting reports involving complex issues.*

Our dedicated team provides a wide range of services for business interruption and financial loss claims between £10,000 and £100,000. We apply the appropriate accounting expertise on each claim, resulting in several benefits and an impressive return on investment for clients.

### We understand what's important for you

Our solutions offer valuable benefits including:

- Accurate and timely reserving
- Loss mitigation assistance
- Consistent approach
- Decreased claim life
- Customer satisfaction
- Cost-effective services

### Accurate and timely reserving

We understand that setting the initial reserve right and keeping on top of the reserve position throughout the life of the claim is essential. Engaging expert resources early and reviewing information throughout the process ensures reserves are realistic and updated in a timely manner.

### Assistance with loss mitigation

Working together with the claims team, our accountants identify mitigation strategies to help reduce lost profits. They provide various options and ensure all parties understand the cost/benefit implications of each. We focus on helping policyholders get back on track quickly with the least amount of disruption possible.

### Consistent approach

We believe that the interpretation of financial data in a claim should be done by accountants. As our accountants are familiar with all aspects of accounts and reporting, they are able to request the appropriate information and discuss issues with the insured, their broker or their accountant. They can explain how the calculation has been determined in order to work towards a positive outcome for all parties. We can provide an easily understood workbook, which policyholders can readily see how their claim has been assessed.

### Decreased claim life

Our objective is to be working on the file as soon as possible after the incident. Our referral service is set up to ensure adjusters and claims handlers have an easy way to refer matters to our team.

Once a claim is referred to us, an accountant reviews all pertinent information available, determines what additional information is required and seeks to obtain this as soon as possible. Ongoing liaison with the insured ensures that claims are moved to finalisation as quickly as possible.

Ensuring the right experts are involved from the beginning of the claim expedites the process by mitigating the issues that may arise and by complying with the terms set up by the parties. Our team also shortens claim life by concurrently adjusting the business interruption while an adjuster settles the material damage component.

# EXPERTISE

## Customer satisfaction

Policyholders are often overwhelmed regardless of the size of the claim; providing expert advice from the early stages of the loss and throughout the entire claims process improves satisfaction for all parties.

## Cost-effective services

When a referral is received, our accounting team will review the claim and assess the information required to calculate the value of the loss.

A senior accountant supervises the work output and ensures all issues have been addressed. The process achieves a cost-effective blended rate. We are able to show across hundreds of concluded cases an attractive ROI of over £10:1. That is, for every pound in our fees, we save over £10 in indemnity spend.

Our expertise is employed in the following ways:

- Determination of expected sales/turnover
- Assessment of sales trends
- Consideration of prevailing market conditions
- Understanding of seasonal impacts
- Knowledge of the impact wide area damage

- Quantification of make-up
- Awareness of capacity constraints
- Production versus sales loss
- Establishing whether increased costs of working satisfy the economic test
- Calculation of fixed cost savings
- Valuation of stock loss
- Identifying links between insured damage and actual insured loss
- Succinct and clear explanations of the basis of claims and losses

To learn more about our forensic accounting services, contact:



### Ian Carman

*Director, Head of Forensic and Investigation Services*

T. +44 7788 351155

E. [ian.carman@uk.sedgwick.com](mailto:ian.carman@uk.sedgwick.com)

To learn more about our integrated and customised solutions, visit [SEDGWICK.COM](https://www.sedgwick.com)