



PROPERTY DAMAGE CLAIMS

Forensic Accounting & Complex Claims (FACC) Practice

Who we are

Composed of highly qualified certified public accountants, chartered accountants, forensic accountants, certified fraud examiners, project managers, and engineering and construction consultants, the Forensic Accounting & Complex Claims (FACC) practice is part of WTW's Risk & Analytics and provides our clients with technical solutions for both pre-event and post-event claim needs. FACC is uniquely suited to help you design and implement solutions that will strengthen your organization.

The FACC team is among the industry's leaders in providing services to large multi-national clients across all geographic locations, industries and specialties regarding the preparation, quantification and resolution of economic damage claims. We have successfully resolved some of the largest and most complex insurance claims and business disputes, such as those resulting from Superstorm Sandy, the Japan earthquake and tsunami, the Tianjin port explosions in China, the World Trade Center disaster, the Chile earthquake, the Thailand Floods, Hurricanes Katrina, Ike and Maria, the 2020 Civil Unrest Riots and the 2021 Texas freeze.

Establish expertise

FACC assists clients in the preparation/quantification of claims, including property damage, extra expense and business interruption. We add value to our client's claim settlement process by quantifying the loss amounts, gathering the necessary supporting documents, preparing and submitting the claim on the client's behalf, and assisting the client throughout the entire process through resolution.

The FACC team works with policy experts in maximizing the value of the claim based on the policy wording and coverage in place. Our services simplify the claim process, allow our client to focus on the normal day-to-day activities of its business, and generally lead to minimizing the overall disruption to business operations while maximizing the recovery within the parameters defined by the insurance policy.

FACC professionals have been retained by multi-national clients as claim preparation experts as well as expert witnesses related to the methodology and calculations performed. Unlike conventional accounting firms who provide services on an "as needed" basis, the accounting professionals at FACC focus solely on the quantification and measurement of economic damages.

FACC experience extends beyond the quantification aspect of the claim process. Prior to our claim preparation experience that spans two decades, members of our senior leadership team have spent almost half of their respective careers working for and training insurance company adjusters. This experience allows FACC to anticipate the issues that will no doubt arise when measuring a complex claim. We understand what information is required to support insurance claims and often know beforehand where challenges will be made by the carrier's financial experts. Our experience also allows us to resolve these issues as favorably and expeditiously as possible.

Services provided

In the case of a catastrophic event, the client requires an experienced, creative and dedicated team to support its global risk management objectives. FACC colleagues will play an important role on this team. When FACC colleagues are engaged on a loss, we are immediately available to begin the claim process, develop strategies for preliminary claim submissions and advance requests, to set up databases and track data requested and provided, including contracts, purchase orders and invoices with unique identification numbers, as well as track all support. FACC can also create a secure, web-based, electronic file-sharing room to facilitate transfer of information and documentation efficiently and in an expedited manner.

The goal of every engagement is to maximize recoveries based on the terms and conditions in the policy in an expedited time frame. We simplify processes, create loss management plans and timelines, and are a proactive partner with you to drive each claim to conclusion.

FACC has the capability to assist in evaluating economic damages pertaining to:

- Property damage and content claims
- Business interruption claims
- Contingent business interruption claims
- Extra expense claims
- Stock losses

FACC will add value to the client's claim process by:

- Seamlessly working with the WTW claim colleagues as one team
- Providing qualified forensic accountants to lead and manage, bringing settlement and closure to claims as quickly as possible
- Collaborating with both internal and external engineers and construction experts to assist in the quantification of property damage claims

FACC will help the client recover from catastrophic events by:

- Simplifying and managing the claim process so the client can focus on returning to normal day-to-day business activities
- Quantifying the loss amounts and gathering the necessary supporting documents
- Minimizing the overall disruption to business operations by obtaining cash advances in the early stages of a loss
- Preparing and submitting the claim on the client's behalf in a format that is familiar to insurers
- Working directly with the claims advocate, adjuster and the carrier's experts to minimize issues

In addition to the property damage and time element claims referenced above, FACC can assist in evaluating economic damages pertaining to:

- Builders risk claims
- Business interruption values & exposures analysis
- Construction claims
- Cyber claims
- Environmental claims
- FEMA requests for public assistance
- Fidelity/bond/crime claims
- Fixed asset valuation
- Litigation services
- Product/general liability claims
- Product recall claims
- Research and development claims
- Subcontractor default claims

For more information contact your WTW client relationship director or:

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About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organizational resilience, motivate your workforce and maximize performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at wtwco.com.

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