

CLAIMS PREPARATION SERVICES

When disaster strikes your business, we are here to help. Our firm understands how difficult it can be to recover from a catastrophic loss. We help our clients through the entire claim process which means we work hard to understand your business and prepare your claim with integrity. Many commercial insurance policies provide coverage for claims preparation fees.

One of the first things you will experience in the claim process is dealing with your insurance company. Your insurance broker will be the first person you call to report the incident. They will initiate the claim with your insurance company and advise on your insurance coverage. An adjuster will be assigned to your claim and will meet with you to discuss the incident and damage, which usually takes place at the damaged site. This is a critical meeting for the claim process, the adjuster will begin developing their estimation of the total claim known as the loss reserve. The reserve is money set aside by the insurance company to cover the total value of the loss. It is imperative for you to have an experienced forensic accountant at this meeting. A candid and honest conversation with the adjuster will assist in determining a fair and equitable loss reserve.

During the recovery process regular claim up-dates will be requested by your adjuster. Although the property portion of the claim in many cases is straight forward, the business interruption claim can become difficult to understand and prepare.

Our team will work with you to:

- Advise you throughout the entire claim process,
- Request progress payments during the adjustment of the claim,
- Gather documentation and information necessary to prepare your claim,
- Analyze and quantify the claim,
- Attend meetings with you and your adjuster,
- Provide regular updates to the adjuster on the claim,
- Identify and reconcile issues that may arise with your claim,
- Assist you with analysis and support at settlement.

Our team brings the analytical and advisory skills necessary to address your complex business interruption claim. Our goal is to help you navigate the claims process to facilitate an equitable financial settlement.



CONSTRUCTION DEFECTS & DELAY CLAIMS

BIC professionals have assisted on numerous construction matters utilizing construction accounting, project financing, financial forensics and valuation expertise. With our strong background in accounting and construction, we work closely with our clients to identify the relevant financial and accounting information needed to evaluate the appropriateness and nature of submitted construction costs and to assist counsel with those matters in dispute. This experience includes contracts with building contractors, engineers, architects and other service professionals related to the construction of all types of structures, as well as IT systems.

Our Dispute Advisory and Forensics practice professionals have assisted clients in investigating and identifying issues related to accounting abnormalities, financial improprieties and matters involving fraud in the construction industry. We regularly assist counsel in all phases of the construction dispute resolution process including assessing claims and providing expert testimony. We also provide advisory services to owners, developers and lenders, as well as governmental agencies including school districts focused on evaluating and assessing construction programs, projects and costs, resolving issues and disputes originating from large complex construction programs and projects.



ECONOMIC DAMAGES SERVICES

As the economy becomes more connect it also becomes more complicated. Vendor and customer agreements are becoming a necessary part of business. Competition is increasing from avenues that only a decade ago would not have existed. As business relationships evolve these factors can lead to disputes between businesses. As these disputes become more contentious, measuring economic damage increases in difficulty.

Our firm has applied forensic accounting expertise for many clients facing disputes, arbitration and litigation. We can determine the right approach to an economic damage calculation that supports the facts of the matter and the reality of the business. Our team uses a wide variety of tools to determine the impact of the initiating event to the financial performance of the affected business.

Our firm has prepared economic damages related to:

- Breach of contract
- Insurance claims
- Purchase price disputes
- Intellectual property disputes
- Wrongful death
- Special projects as consultant to attorneys

Our professionals have assisted attorneys with understanding the specifics of economic damages, how they relate to a specific case and communicating our findings in a concise meaningful format.



EXPERT WITNESS TESTIMONY SERVICES

Often during the performance of Forensic Accounting services our results are subject to scrutiny. We perform all our engagements with the consideration that our findings and conclusions may be required for mediation, arbitration or court. This means we plan and execute our engagements thoroughly and with integrity.

We have provided Expert Witness Testimony for law firms regarding, economic damages, complex insurance claims and investigations. Our experience includes both state and federal court as well as third party neutral for mediation and arbitration.

We can provide this as part of any of the services we provide. Also, we often begin an engagement providing Forensic Accounting services which leads to a situation where Expert Witness Testimony is required.



INVESTIGATION SERVICES

As accounting systems become highly automated and increasingly integrated, the potential for fraud and irregularities continue to be a concern for businesses. Our professionals have advised many clients concerning financial investigations on behalf of management, board of directors and law firms.

We have been engaged by law firms as consultants to preserve privilege on our investigations. Additionally, are services are performed with the utmost confidence and integrity.

Our firm has assisted clients with:

- Accounting irregularities
- Fidelity insurance claims
- Kiting schemes
- False vendor schemes
- Defalcation
- Embezzlement
- Government vendor fraud
- FCPA violations
- Financial statement re-statements

In addition to the cases above, we have performed special investigations for law firms, boards of directors, and senior management. Many of these investigations are defined by our clients to meet certain criteria or verify a conclusion.



PERSONAL INJURY & WRONGFUL DEATH

Economic damages as the result of a personal injury/wrongful death/wrongful termination have several levels of complexities. BIC's professionals have a long history of assisting the legal community with complex claims; specifically, aiding the parties understand the economic damages at hand and the impact of challenges to asserted damage amounts.

Before a settlement is contemplated, gaining an understanding of the elements of the economic damages at hand is crucial. Effective communication of the economic damages to our client is key. We regularly assist our clients with the following:

Offshore accidents/Jones Act claims

- Lost wages (past and future)
- Industrial accidents
- Assessment of lost earnings capacity
- Premise accidents
- Appraisal of lost support to survivors
- Motor vehicle accidents
- Evaluation of personal consumption
- Business owners
- Contractors
- Lost business profits
- Growth/present value of medical costs

