

One instruction, one resolution: A unified approach to COVID-19 business interruption claims



COVID-19 is presenting significant operational and commercial challenges to every business globally. We understand the issues brought by COVID-19 to our insurer clients and can provide one integrated solution worldwide.

The challenges

With the rapid expansion of COVID claims insurers need a consistent and uniform claims solution. The challenge: how do you manage large numbers of TPAs and still have a uniform approach to resolution and coverage? Given the significant number of potential claims, Insurers need a claims process that is:

Streamlined – to reduce transactional costs

Transparent – to avoid extra contractual exposures

Adaptable – to a rapidly evolving legal and regulatory environment

Data Driven – to produce comprehensive MI for management and reinsurance reporting

How we can help

DWF Claims Management and Adjusting are working together with our in-house Forensic Accountancy team, as well as in DWF Law LLP to provide a specialist blended solution, which includes support with the quantification and challenge of business interruption losses globally. From legal coverage arguments, to loss adjusting, claims management and qualified Accountants review – we have a proposal that will ensure your claims have a consistent approach.

Bringing clarity to business interruption claims

- Are you satisfied that you fully understand the potential impact of COVID-19 on the Insured's business?
- Are you confident that you have requested the appropriate underlying accounting documents?
- Do you have suspicions that the claimed losses are overstated?
- Is the Insured claiming sales growth or improved margins but for Covid-19?
- Have pre COVID-19 trends in sales and profits been investigated?
- Would it be helpful to consider a range of loss scenarios?
- Has the insured benefited from transfer of sales to a non-effected location and are these sales deducted in the claim?

Our approach

As day-to-day trading and production is disrupted, many businesses are facing a loss of profits and increased costs.

Our dedicated team of lawyers, claims adjusters, and forensic accountants, are experts in providing policy coverage advice, managing, calculating and challenging business interruption claims, as well as adjusting claims. We specialise in the calculation of losses from a realistic, commercially-relevant position.

Our process:

Complying with Lloyds reporting of COVID-19, our process is simple and straightforward to access and track claims and provide evidence for audit trails.

We provide a unified team approach giving clarity to your business interruption claims:

- Working closely with Insurers, our legal teams and forensic accountants as required, to challenge claims and to prepare alternative loss scenarios;
- Strategize with Insurers on their unified response to the ever changing challenges to policy wordings, coverage and interpretation;

Our lawyers will work with you to consider if policy cover applies. If a denial of cover needs to be issued, we will ensure that all denials are issued in a uniform and cohesive manner.

If claims are deemed to be covered we can:

- Liaise with the insured to better understand the business and the impact of Covid-19
- Review immediately available accounting records and calculate preliminary loss estimates to assist insurers in setting reserves
- Identify and request additional documents and information to quantify the loss of profits, any savings and increased costs
- Assist claims adjusters with invoice review to quantify increased costs of working
- Liaise with the insured to obtain ongoing financial information during the life of the claim
- Calculate updated loss estimates during the indemnity period, to assist Insurers in making payments on account
- Prepare preliminary and updated reports detailing our loss estimates, assumptions and any issues arising
- Assist with settlement proposals and negotiations.

Our claims management technology

DWF is recognised as one of the most innovative service providers operating across the globe today. As part of our commitment to innovation and best practice, we have developed our own, proprietary claims management system, called Claimsview. This provides clients with real-time access to full electronic files and comprehensive claims data.

A client dashboard provides instant graphical analysis on losses according to statistics (such as location and loss code), as well as opportunities to investigate varying data sets (such as year of account or period), access a full electronic file (incorporating incoming and outgoing correspondence, internal referrals and all policy documentation), produce in-depth Management Information, capture SLA and KPI data and assess DWF Claims' conduct objectively.

Our claims management expertise

We assist insurers on claims from SME's through to large multinational corporations, we have a great deal of experience in the restaurant, hospitality and retail sectors.

Our forensic accounting expertise

Our team of forensic accountants, working alongside our claims adjusters, have decades of experience within the forensic teams of major accounting and law firms, helping insurers to quantify (and/or challenge) losses arising from business interruption.

Our forensic experts help to develop the strategy for a case and work alongside the claims team throughout its lifespan. We represent a cost-effective and efficient alternative to instructing an external (non-DWF) Forensic Accountant.

Our Insurance sector legal expertise

DWF Law LLP have a dedicated team of legal advisers for the Insurance sector specialising in both claims and commercial services. Our legal team can assist with policy coverage advice with regards to business interruption claims. Many clients are unaware of the extent of cover they have in place and will be looking at policy wordings that were not designed to cope with this situation. We can advise insurers on potential issues with policy wordings, and assist with any legal challenges brought thereafter.

Contacts

To instruct us on a business interruption claim, please email LiabilityAdmin@dwfclaims.com or speak to one of our key contacts below.



Lisa Heathcote

Head of UK GL

T +44 117 428 9557

M +44 7920 756 820

E Lisa.Heathcote@dwfclaims.com



Reed Millsaps

President – Claims Management & Adjusting, USA

T +1 847 607 9023

M +1 262 496 3945

E Reed.Millsaps@dwfclaims.com



Aidan Leonard

Head of Claims Management & Adjusting - Ireland

T +353 1 790 9465

E Aidan.Leonard@DWFCclaims.com



Andrea Mulchrone

Claims Director - Australia

T +61 456 677 008

E Andrea.Mulchrone@dwf.law



Enrico de Micco

Claims Director - Italy

T +39 023 031 7973

M +39 342 700 8841

E Enrico.DeMicco@dwfclaims.com



Krystyna Kouri

Claims Director - Canada

T +1 647 256 3525

M +1 647 980 2957

E Krystyna.Kouri@dwfclaims.com

Beyond borders, sectors and expectations

DWF is a global legal business, connecting expert services with innovative thinkers across diverse sectors. Like us, our clients recognise that the world is changing fast and the old rules no longer apply. That's why we're always finding agile ways to tackle new challenges together. But we don't simply claim to be different. We prove it through every detail of our work, across every level. We go beyond conventions and expectations.

Join us on the journey.

