



FTI Consulting's Global Insurance Services

EXPERTS WITH **IMPACT**



The insurance industry is operating in an increasingly complex and dynamic global environment. Real-time consumer needs, ever-changing regulatory requirements, digital transformation and demand on capital are challenging the industry as never before. To succeed, industry players must innovate, taking a holistic view of customers, the market, and the risks and opportunities.





Our Global Insurance Services

We help clients meet today's challenges through services designed to uncover root-cause issues, manage risk and opportunity, and provide lasting value.

FTI Consulting's Global Insurance Services is at the forefront of the insurance industry, supporting the strategic requirements of boards and senior executives to govern and guide, protect assets, improve business operations, and achieve performance goals and compliance requirements.

MULTIDISCIPLINARY TEAMS

Our teams cover a range of disciplines, offering first-hand experience and practical industry knowledge across management, financial, operational and technical functions.

GLOBAL REACH

We support clients internationally with more than 100 professionals in key U.S. and European insurance markets and through our network of offices globally.

ALIGN WITH OBJECTIVES

We combine our business acumen and deep experience to gain insights and perspectives that ensure our engagement results align with and support business strategies and objectives.

SUPPORTING BROADER NEEDS

We are home to world-class, award-winning economists, valuation experts and communication specialists. We draw on this wealth of expertise to support broader needs, such as defining appropriate strategies; initiating and completing transactions; managing dispute valuations; communicating effectively with stakeholders; navigating complex regulatory requirements; and uncovering risks and opportunities.



Why FTI Consulting?

We are recognized globally as a leading independent advisor and consultancy to the insurance industry and its associated ecosystem.

FTI Consulting's Global Insurance Services practice provides extensive business advisory and services that address requirements critical to client success.

LITIGATION AND DISPUTES

Our reputation is unparalleled for effectively assisting clients and their counsel through arbitration and litigation matters of any size and complexity. We provide research; investigations; e-discovery; financial and actuarial analysis; valuations; expert reports and testimony; and a full complement of courtroom services, including trial preparation and presentation.

STRATEGY

Our senior experts help clients anticipate and clarify complex market situations and issues by formulating strategies and plans that enable clients to define and fulfill business objectives. Our insights and recommendations, derived from thorough research and data-driven analysis, support boards, senior management and counsel in fulfilling their role to guide and govern.

TRANSACTIONS

As world leaders in M&A, we help clients navigate with confidence the complete transaction life cycle, from early targeting to post-transaction monitoring and divestiture. Our due diligence informs and facilitates post-transaction integration, helping ensure that issues are minimized and transaction objectives are achieved.

TRANSFORMATION AND PERFORMANCE

Our technology and business experts, working collaboratively, have a proven record of applying digital technology and Lean Six Sigma to help clients leverage data, analytics and processes to improve performance while reducing costs; increasing customer experience and value; and achieving business transformation.

GOVERNANCE, RISK AND COMPLIANCE

We enhance client enterprise risk management systems to ensure that essential measurements, controls and reporting are in place to meet the financial, operational and risk management requirements of boards, management, regulators and other stakeholders.





Global Insurance Services

Where We Can Help

In offering services and capabilities critical to client success, our approach is to formulate strategies, execute plans, and transfer knowledge, solutions and best practices to offer immediate, measurable results and deliver lasting value.

Litigation & Dispute Resolution

Actuarial Consulting & Services

Corporate Advisory Services

- Mergers & Acquisitions Advisory
 - Strategic & Financial Risk Management Advisory
-

Forensic Accounting & Investigations

Transformation and Performance

- Business Transformation
 - Customer Value Management
 - Enterprise Data Management
 - Financial & Operational Improvement
 - Predictive Analytics
-

Claims / Underwriting Consulting & Analytics

Governance, Regulation & Compliance

Litigation & Dispute Resolution



Our professionals provide a diverse range of skills, expertise and testimony experience, with the ability to scale from the smallest to the largest cases.

Our experts are recognized insurance and reinsurance leaders with proven records of success in providing expert testimony and arbitration and litigation consulting, communicated effectively and persuasively to all parties.

With a full understanding of the litigation technology and process lifecycle, as well as arbitration and court proceedings in major venues, our professionals continuously demonstrate the ability to meet the demanding expectations of industry clients and their legal advisers.

Our range of disciplines includes actuarial, accounting, forensic investigation, data analytics, claims and contracts. We offer services across the complete dispute lifecycle, from initial pre-filing or inquiry and investigation, to resolution and post-resolution monitoring.



KEY SERVICES

- Accounting forensics
- Background checks
- Causes of action
- Convincing reports and presentations
- Critical review of opposing expert analyses and opinions
- Damage analyses
- E-discovery
- Expert opinions and witnesses
- Insurance archaeology
- Recoveries
- Scenario reconstructions
- Subject matter research and analyses
- Witness preparation

CASE STUDY

Expert Support for Insurance Company Disputes

An insurance company on the verge of insolvency became involved in a significant and contentious dispute that required the expertise of our Global Insurance Services team. Our knowledge of the insurance and reinsurance industries allowed us to accurately predict how regulators, policyholders, rating agencies, competitors, employees and others react to an insurance company in trouble and respond appropriately. To prepare for litigation, our insurance professionals provided expert assistance through every step of the discovery process. We performed extensive document review, developed questions to uncover key insurance-related facts from expert witnesses, determined the impact of contemporaneous evidence, prepared an expert report and provided testimony. In addition, FTI Consulting's Trial Services prepared many of the demonstratives for the trial team, including the opening arguments. The dispute was concluded with no damages awarded against our client.

Actuarial Consulting & Services

FTI Consulting's
Global Insurance
Services actuaries
are recognized
experts in their field.

We offer a range of services to help clients measure and manage risk and exposure; uncover and quantify opportunities; develop profitable products; optimize financial and operational functions; and achieve desired arbitration and litigation results.

KEY SERVICES

- Arbitration and litigation support
- Capital modeling
- Dynamic financial analysis
- Implementation and support of actuarial and modeling tools
- Pricing and rate-making
- Reinsurance and risk management
- Reserve estimation and guidance
- Retirement plan advisory services including valuations and de-risking transactions
- Reviewing and estimating business risks
- Statement of actuarial opinion



CASE STUDY

Estimating Unpaid Claims Liability for Losses

A waste management and disposal company with more than \$500 million in annual revenue turned to FTI Consulting for assistance with its actuarial services. The company purchased large-deductible commercial insurance policies to manage its auto liability, workers' compensation and health insurance exposures. Our insurance experts analyzed losses and loss adjustment expenses to estimate the company's unpaid claims liability for losses under the policy deductibles. We also advised the company on their self-insurance program as part of our ongoing engagement.





Corporate Advisory Services

Mergers & Acquisitions Advisory

FTI Consulting is recognized as one of the world's leading M&A consulting firms. Our experts help clients through the complete M&A lifecycle. We apply data-driven insights and extensive experience to inform strategy, planning and targeting; due diligence; post-acquisition restructuring and integration; and exit strategies and management.

KEY SERVICES

- Business planning
- Due diligence
- Marketing analysis and planning
- Restructuring and integration
- Strategic communications
- Target identification
- Tax services
- Valuation

CASE STUDY

Advising Insurance Industry Investors

A group of insurance industry investors requested that FTI Consulting assist them in finding a cross-border acquisition with operations in the U.S. and Europe that would strengthen their global footprint and scale. We conducted a benchmarking study on operations and IT functions with key peer group competitors, performed model validation with sensitivity analysis, and developed targets that demonstrated post-transaction performance improvement potential.

Strategic & Financial Risk Management Advisory

We help clients understand today's highly complex and rapidly changing environment, identifying and addressing the increased risks from market volatility, cyber-threats, digital disruption and regulatory requirements, among others. We also evaluate risk management and control/monitoring processes, and provide advice on how to implement effective risk management capabilities.

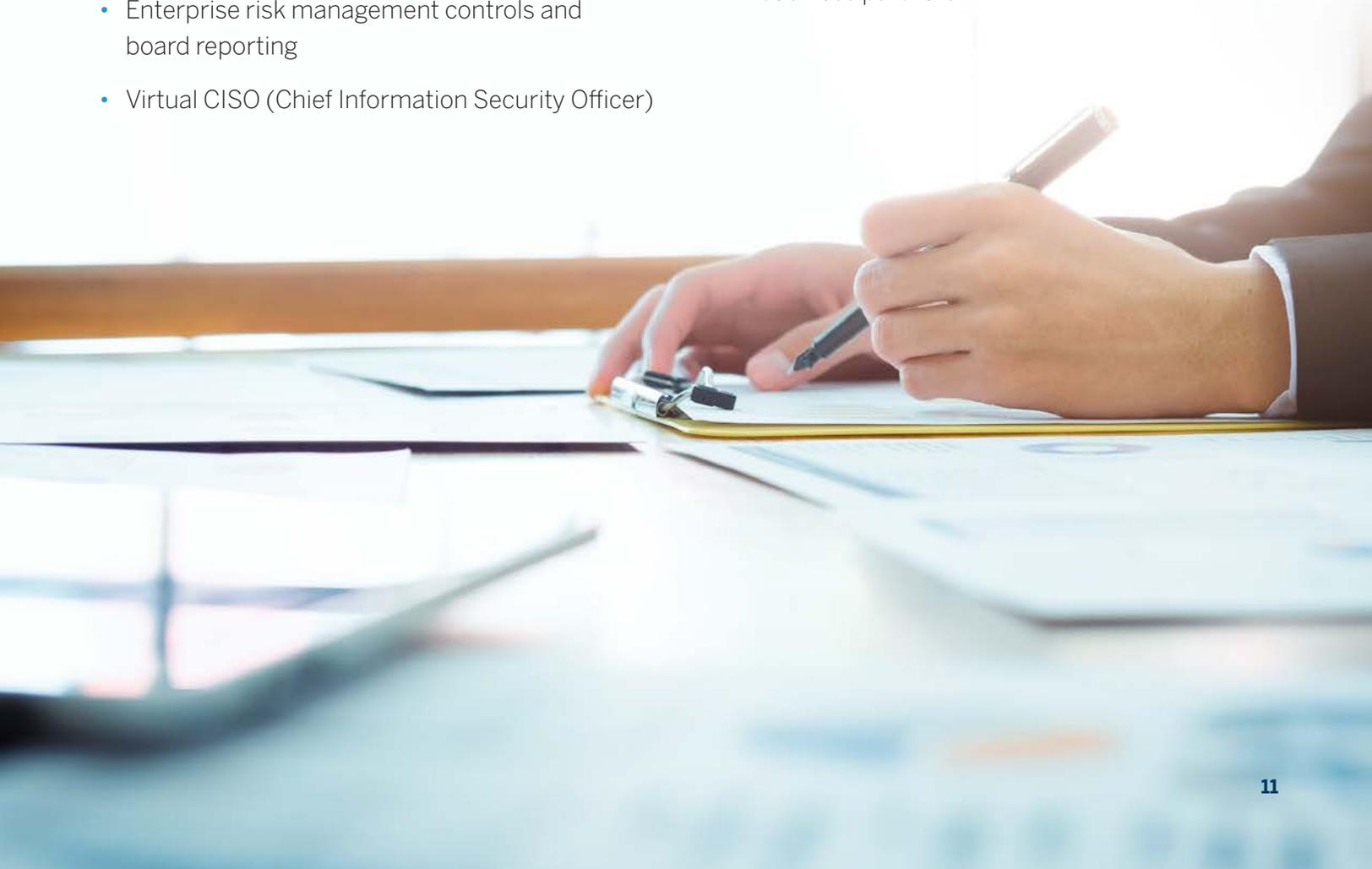
KEY SERVICES

- Alternative risk financing structures and capital modeling
- Business interruption, resilience and continuity planning
- Cybersecurity readiness assessment, data breach response and recovery services
- Enterprise risk management controls and board reporting
- Virtual CISO (Chief Information Security Officer)

CASE STUDY

Responding to a Data Breach

FTI Consulting responded within hours to a data breach at a large, New York-based financial institution, where we quickly identified the scope of the breach, isolated its impact and addressed the gap in the client's cyber-defense. Our cybersecurity team presented the results of our investigation to the institution's board of directors and prepared written recommendations for mitigation, recovery and communications that were shared with the institution's regulators, clients and business partners.





Forensic Accounting & Investigations

We help our clients respond to allegations involving improper accounting and financial reporting, fraudulent activity and regulatory scrutiny.

We react quickly and confidentially to safeguard assets and reputation, resolve matters with minimum disruption to the business, and mitigate recurrences by recommending effective controls. Our approach enables us to efficiently gather facts, analyze issues, and prepare reports and presentations that stand up to regulatory and judicial scrutiny.

KEY SERVICES

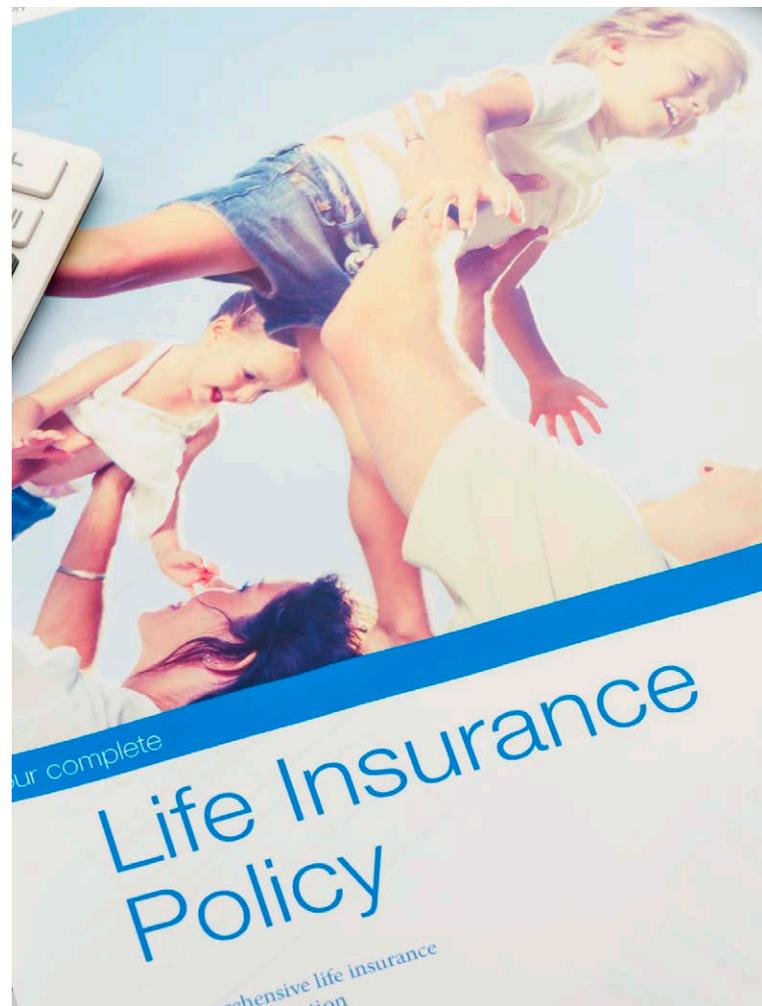
- Accounting malpractice
- Audit committee investigation support
- Compliance and internal investigations
- Embezzlement and misappropriation
- Fraudulent claims
- Independent monitorships
- Ponzi and other investment schemes
- Whistleblower allegations

847.94	1067.62	1163.01	1107.32
558.06	645.75	549	589.68
402.73	329.75	367.56	313.65
35.36	74	85.28	56.68
1.88	37	1.3	0.71
3.70	2.5	0	2.5
	710.8	794.06	738.56
172.88	153.71	119.41	121.48
20.7	0.19	0	7.47
30.25	28.35	45.7	28.85
20.20	10.00	11.00	00.10

CASE STUDY

Unwinding a Complex Web of Affiliated Investments

A group of insurance companies was facing scrutiny from various regulatory bodies regarding investments made in affiliated non-regulated entities. The insurers used the investment management services of an affiliate, leaving executive management in the dark regarding the true collateral supporting the cash flows of these investments, the likelihood that expected returns would be achieved, the ability to pay off underlying debtors, and how the funds from the investments were used. FTI Consulting was retained by the Special Committee of the Independent Board Members of the insurance companies to investigate the purpose, underlying value and net proceeds of certain complicated debt and equity structures to determine the ultimate use of the insurers' cash investment and whether the investments present a heightened risk to policyholders.





Transformation & Performance

Our transformation and performance group is at the forefront of leveraging advanced data management, analytics technology and process engineering methodologies to help clients realize the value of their data and other assets.

Our team of experienced professionals includes data managers; data scientists; actuaries; project and process engineers; robotics experts; Six Sigma Master Black Belts and business domain experts. Our teams work in partnership with our senior business, operational, financial and technical experts to achieve client objectives. These objectives can include organizational and cultural realignment; increased agility and flexibility to address market challenges; better cost management; improved evaluation of risk and effects on pricing; improved operational efficiencies; and enhanced customer service and engagement.

KEY SERVICES

- Business transformation
- Customer value management
- Enterprise data management
- Financial and operations improvement
- Predictive analytics

Business Transformation

We help clients achieve their business objectives through application of our deep expertise in using fit-for-purpose capabilities, including analytics, process engineering, change management, risk modeling, sourcing knowledge and program management. Our multidisciplinary teams have worked collaboratively with client staff on a variety of projects, including functional process improvements, complex business transformations, multi-process integration, sustainable expense reductions and application of profitability drivers across the value chain.

KEY SERVICES

- Business architecture
- Business integration and restructuring
- Business process management
- Change management
- Cost management
- Knowledge management
- People development
- Strategic design and transformation

CASE STUDY

Building a Data-Driven Model for Insurer

Seeking a flexible and scalable platform for organizational growth, an international insurance and reinsurance client asked us to develop a high-performance finance operation that included business process outsourcing capability. Our performance improvement professionals built a Target Operating Model and collected data to quantify outputs. Using advanced analytics, we were able to objectively validate the model and support the transformation business case.





Customer Value Management

Our teams focus on each component of the customer lifecycle, from identification and acquisition through retention and optimization, to ensure that clients gain optimum value from their customer base. These components include client and related data, identification, contact management, campaign management, advanced analytics and modeling, decision insights, and relationship management.

KEY SERVICES

- Campaign management
- Contact center management
- Customer base management
- Customer experience improvement
- Customer lifecycle mapping
- Customer segmentation
- Data-driven growth
- Omnichannel effectiveness analysis

CASE STUDY

Strategically Growing an Irish Insurer

An Ireland-based insurer needed to strengthen its pricing-led growth strategy and develop direct business channels to increase its personal lines market share. Global Insurance Services conducted stakeholder interviews and process reviews to assess the customer value management capability using our proprietary diagnostic framework. We used the results to create a strategic plan that addressed capability gaps and optimized existing processes to support future growth. In addition, we developed Customer Lifecycle Models for each customer segment, including revised processes and the operational requirements to support the models.

Enterprise Data Management

As global competition, risk exposure and public image issues increase, corporate executives, directors and other stakeholders are focusing more attention on the quality of information – accuracy, completeness, timeliness and relevance – for reliable decision-making. We help clients meet these challenges by filtering and normalizing data to ensure it is fit-for-purpose, optimizing and aligning data assets with business objectives across key business components, and working with client resources to help ensure that data protection mechanisms are in place.

KEY SERVICES

- Business intelligence and management Information
- Data and information security
- Data management services
- Enterprise data strategy
- Merger and acquisition technology services

CASE STUDY

Leveraging Existing Data for a Global Insurer

A global insurer had rich datasets across the organization that were functional silos. Recognizing the strategic opportunity to leverage data as a strategic asset, we were asked to assess the insurer's capability to execute and manage its customer base. Our assessment revealed gaps in the datasets and data quality issues. We introduced data governance and ownership, as well as new roles and organization structures to create a data-driven entity. The improved business results through enhanced data included greater operational efficiency, better risk selection, enhanced pricing, fraud detection, and service differentiation by having a single view of customer and segmentation models.





Financial & Operations Improvement

Clients are often challenged by the financial impact of changes, both planned and unforeseen. Our financial experts work collaboratively with clients by deploying multidisciplinary teams to assess changes, determine impacts and make necessary adjustments to ensure that financial performance continues to improve.

KEY SERVICES

- Change impact analysis and accounting reconciliation
- Cost variance and anomaly detection
- Finance operational analysis and improvement
- Financial data assessment and quality improvement
- Project and process financial measurements, tracking and reporting

CASE STUDY

Improving Financial Performance and Efficiency

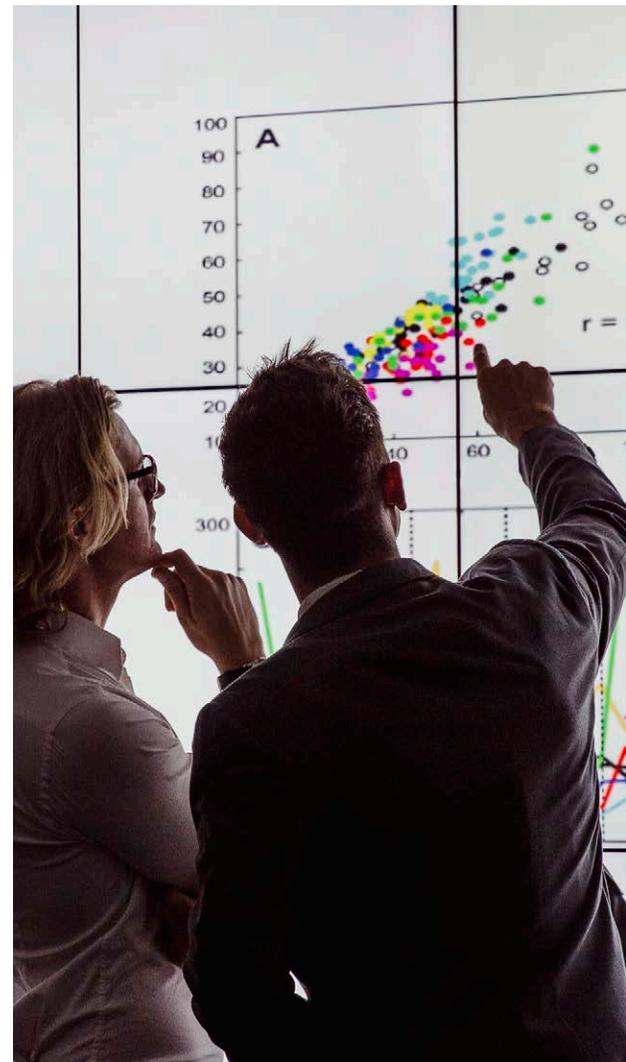
FTI Consulting was tasked by our client with improving the performance of their overall finance function. To identify opportunities for improvement, we interviewed key personnel, observed critical processes and evaluated system performance. We used that information to develop a detailed cost finding approach to evaluate on-shore and off-shore performance. We challenged the financial close and tax calendars, seeking to reduce the company's close cycle. We also suggested ways to improve performance analytics and recommended changes to the organizational structure to strengthen governance. Finally, our project management team assisted the client in implementing the approved roadmap for improvements.

Predictive Analytics

We help clients apply predictive analytic solutions to achieve actionable insights that drive results related to revenue generation; cost improvements; risk analysis and management; and synergism in operational work flows. We harness the power of analytic capabilities, such as data mining, text analytics, entity analytics, statistical analysis, predictive modeling, optimization, artificial intelligence, machine learning and real-time scoring in delivering cost-effective, predictive solutions.

KEY SERVICES

- Campaign analytics and channel propensity
- Churn analytics
- Claims analytics
- Cost variance and anomaly detection
- Cross- and up-sell analytics
- Credit risk and fraud analytics
- Customer segmentation and lifetime value
- Workflow analytics



CASE STUDY

Using Data to Grow Revenue for Global Insurer

A top 10 global insurer chose FTI Consulting to provide churn analytics. The goal was to increase sales and decrease customer churn through analysis of customer data. Our predictive analytics team built churn and propensity data models; created sales and retention leads; and implemented outbound sales capability. This provided the client with data mining and analysis tools and the ability to have a single view of the customer. Using these tools, our client increased revenue by 30 percent in only three months.



Claims & Underwriting Consulting & Analytics

We help clients reduce costs while simultaneously achieving superior results in underwriting and claims.

FTI Consulting's Global Insurance Services practice helps clients deal with regulations and remediation; recover from business interruption; and navigate large, complex claims through arbitration and litigation support.

KEY SERVICES

- Alternative risk funding
- Business interruption remediation and recovery
- Damage assessment and valuations
- Expert testimony and arbitration/litigation support
- Investigations and forensics
- Leakage and expense containment
- Performance optimization
- Regulatory guidance
- Reserve analysis
- Runoff, troubled companies and receivership services



CASE STUDY

Claims Study Leads to Savings for Insurer

A reciprocal insurer's case reserves were late to develop and did not reflect actual liability and damage exposures. Additionally, the company's claims operations model was inefficient and inappropriate for the structure of the company. To uncover the issues, FTI Consulting performed a claims leakage study on a significant population of recently closed claims. The claims leakage study found, among other things, that there were opportunities for cost savings in the claim settlement and reserving processes. As a result, we performed a claims redesign that resulted in measurable processing efficiencies, more reliance on predictive analytics for targeted resolution strategies in claims and improved expense controls. The company has since achieved a 4 percent savings in actual loss payments.





Governance, Regulation & Compliance

We help clients develop governance frameworks, conduct internal effectiveness audits and understand, manage and comply with the specific requirements of each regulatory program.

Our team of former insurance and regulatory executives helps clients address the complexity and impact of regulations by leveraging existing enterprise infrastructure and analytics to provide a path forward for compliance and continuous financial and operational improvement.

KEY SERVICES

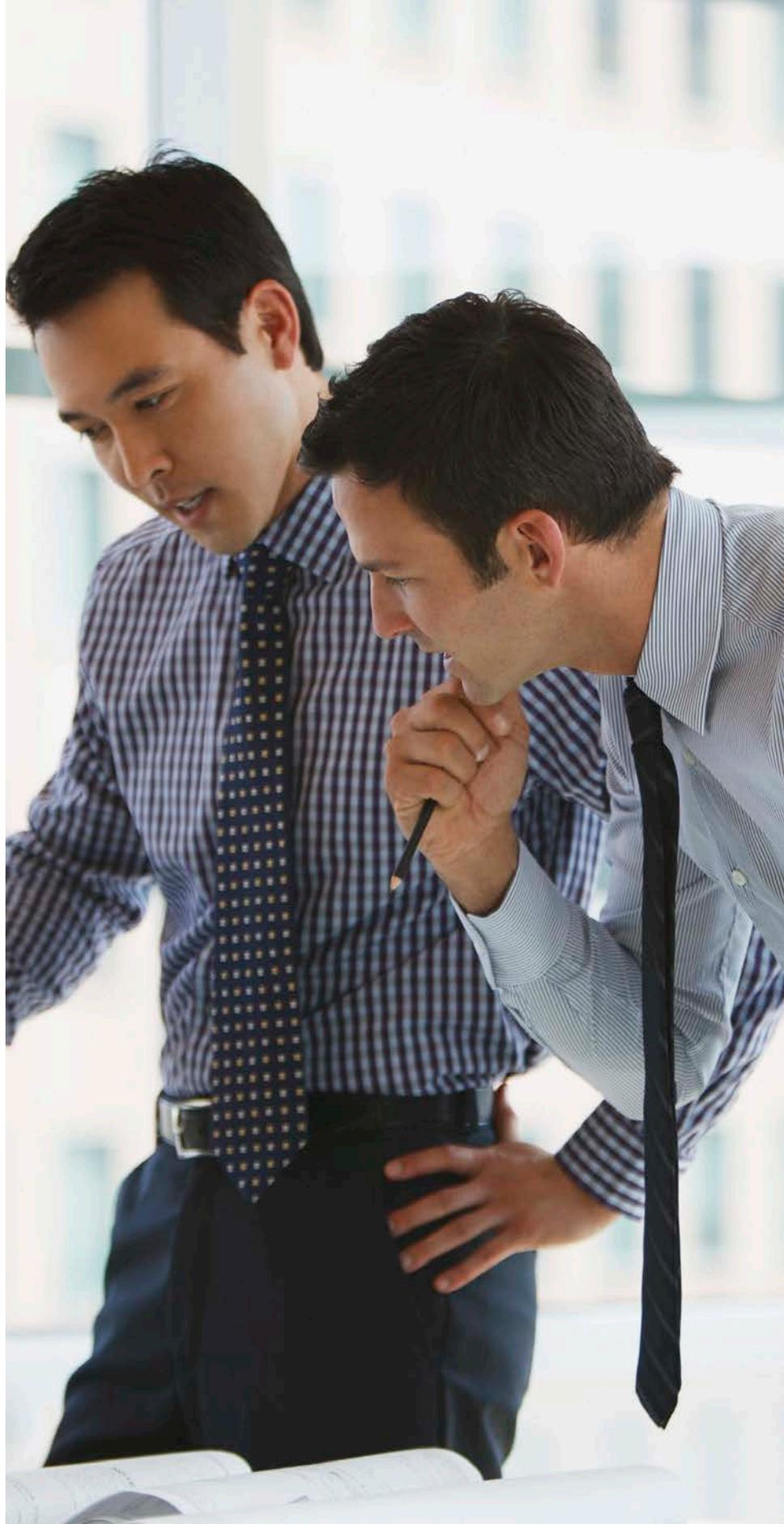
- Compliance programs
- Customer outcomes
- Cybersecurity and data protection regulations
- Global Data Protection Regulation (GDPR)
- Governance frameworks
- Internal audit
- Internal controls and risk assessment
- Key person conduct risk
- Pre- and post-implementation of ORSA, Solvency II and IFRS 17
- Regulatory interpretation and remediation



CASE STUDY

Risk and Customer Assessment for a Broker

FTI Consulting performed an independent assessment of a medium-sized wholesale broker within its specialty business. This included reviewing the broker's internal systems and controls and identifying areas for improvement. We also reviewed the broker's customer relationships and provided recommendations to the board regarding its approach to conduct risk and good customer outcomes.





Our Team

Our practice includes insurance professionals with deep industry experience and knowledge; business acumen; and technical and leadership skills.

We draw on this resource pool, as well as from other segments of FTI Consulting, to form fit-for-purpose, multidisciplinary teams to address client requirements. Our professionals have held a wide range of roles in former positions, including:

- Chief executive officer and general counsel of major reinsurer
- Former superintendent of the New York State Insurance Department
- President and chief operating officer of reinsurance company
- Executive vice president, enterprise risk management, of major insurer
- Chairman and chief executive of managing agency
- Chief actuary of reinsurance company and of actuarial departments of major insurers
- Chief financial officer, business and international insurance, of major insurer
- Chief financial officer of Life & Health and Property & Casualty companies
- Chief risk officer of Fortune 25 company
- Chief underwriting officer of global reinsurer
- Board and audit committee members
- “Big 4” accounting firm partner
- Partner at specialty insurance law firm



Key Contacts

Global Resources,
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About FTI Consulting

FTI Consulting professionals, located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities.

Individually, each practice is a leader in its specific field, staffed with experts recognized for the depth of their knowledge and a track record of making an impact. Collectively, FTI Consulting offers a comprehensive suite of services designed to assist clients across the business cycle — from proactive risk management to the ability to respond rapidly to unexpected events and dynamic environments.

OUR LARGEST INDUSTRY GROUPS

- 

Construction & Real Estate
- 

Retail & Consumer
- 

Telecom, Media & Technology
- 

Environmental
- 

Energy, Power & Products
- 

Transportation
- 

Healthcare & Life Sciences
- 

Public Sector
- 

Financial Institutions

A Leader Among Leaders

Every year, FTI Consulting helps more than 6,100 organizations globally transform the way they anticipate and respond to events, both at critical moments and for the long haul.

Advisor to

97/100

of world's top law firms

Advisor to the world's

Top 10

bank holding companies

Publicly traded

NYSE:FCN

56/100

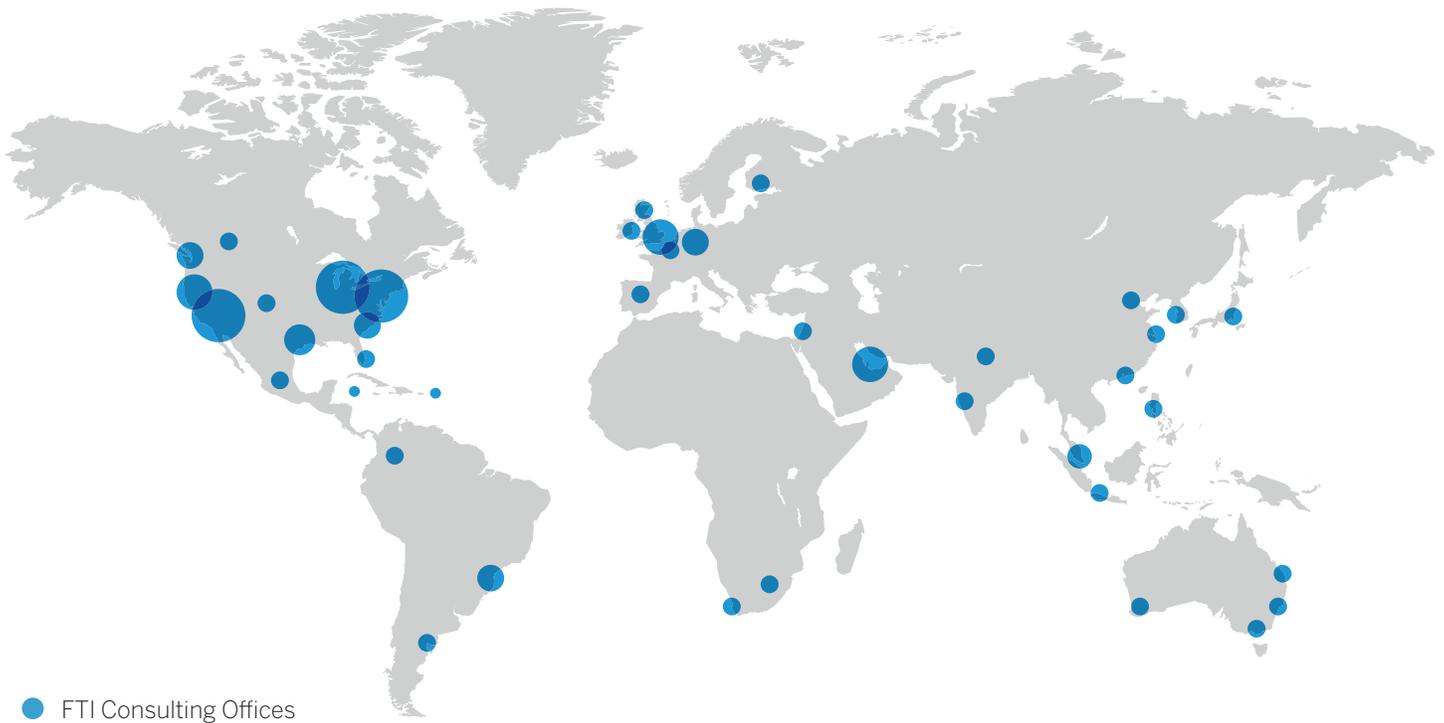
of Fortune Global 100
corporations are clients

43/100

of FTSE 100 companies
are clients

Our Global Reach

With more than 4,700 employees and offices in 29 countries on six continents, FTI Consulting's breadth and depth extends across every major social, political and economic hub around the globe.



Asia Pacific

- Australia
- China
- India
- Indonesia
- Japan
- Korea
- Malaysia
- Philippines
- Singapore

Latin America

- Argentina
- Brazil
- Caribbean
- Colombia
- Mexico

North America

- Canada
- United States

Europe, Middle East & Africa

- Belgium
- Denmark
- Finland
- France
- Germany
- Ireland
- Israel
- Netherlands
- Qatar
- South Africa
- Spain
- United Arab Emirates
- United Kingdom

* Affiliate



Awards & Accolades



We are internationally recognized **leading insurance experts** by Who's Who Legal: Insurance & Reinsurance for the fifth consecutive year (2015-2019).



For the fourth consecutive year, Forbes magazine recognized FTI Consulting in 20 sectors and functional areas in their annual **America's Best Management Consulting Firms** list (2019).



We were awarded the **Consulting Firm of the Year** honor for each of the last two years (2017-2018) by Who's Who Legal, based on their research and our performance in jurisdictions around the world compared to peer firms.



In 2018, we were recognized as a top 10 global investigations consultancy in **Global Investigations Review's GIR 100**. Based on extensive research, the annual list includes law firms and consultancies deemed capable of handling sophisticated cross-border government-led and internal investigations.



Corporate Counsel selected us as an industry leader in 14 categories in the **2018 Best of Corporate Counsel** readers survey, including top rankings in the Demonstrative Evidence Provider and IT Consultant Services categories.



We were honored with 21 Turnaround Atlas Awards in 2018 given by the Global M&A Network, including **Global Turnaround Consulting Firm of the Year** for the fourth consecutive year (2015-2018).



EXPERTS WITH IMPACT

About FTI Consulting

FTI Consulting, Inc. is an independent global business advisory firm dedicated to helping organizations manage change and mitigate risk: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities. Connect with us on Twitter (@FTIConsulting), Facebook and LinkedIn.

FTI Consulting, Inc., including its subsidiaries and affiliates, is a consulting firm and is not a certified public accounting firm or a law firm.

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