

Claims Consulting Services

When complex claims arise, clients and their counsel rely on FTI Consulting, Global Insurance Services for help in conducting investigations; determining causes; conducting damage assessment; performing valuations of losses; assessing liability; addressing business interruption, remediation and recovery; and providing regulatory guidance and expert testimony and other litigation and dispute resolution support services.

REPRESENTATIVE CAPABILITIES AND ENGAGEMENTS

Claims Performance Optimization

FTI Consulting designed and implemented a series of performance improvements for the claims and legal operations of one of the county's largest transportation authorities. FTI Consulting developed strategic long-term operational improvements and implemented changes resulting in lowered costs and increased efficiencies in claims and litigation management. As a result, the client experienced a reduction in claims payouts in excess of \$20 million over the first two years.

Run-off – International Insurer

Bank lenders required a strategic and operational run-off plan to support the proper rehabilitation of insurer's US based operations. FTI Consulting's plan included actionable departmental plans for claims, underwriting, actuarial and IT, with accountability and timely resolution of the run-off book of business. The plan was submitted to and approved by regulators and the creditors' committee.

Claims Data Analytics

On behalf of a major public entity client FTI Consulting obtained historical claims and legal data from across multiple client technology platforms. FTI Consulting developed a comprehensive, dynamic tool for modeling and data analysis of claim records in defense of a pending class action. FTI Consulting also provided fact witness support in the litigation.

MEETING THE CHALLENGES – THE FTI CONSULTING DIFFERENCE

The interrelated risk aspects of complex claims often involve long tail cross border financial and operational issues of multiple parties. These types of claims require a multi-disciplinary team with deep insurance and other relevant industry experience and expertise in order to understand and identify claims issues and provide solutions.

FTI Consulting team members include actuaries, claims specialists, CPAs, forensic accountants, investigators and former regulators. Our experts are experienced in financial, operational, regulatory and litigation support across the full range of claims functions in all lines of business within insurers, reinsurers, captives, risk retention groups, brokers and insureds.

Our experience and expertise span a broad range of industries that require standard and specialty lines of insurance, including auto, property (including construction), marine, surety, title, workers compensation, business interruption, general and professional liability, accident and health, asbestos and other health hazard mass torts, finite reinsurance, and catastrophe and terrorism.

OUR KEY SERVICES

Our experts work collaboratively with our clients to diagnose issues across the complete claims lifecycle, using proven tools and methodologies and data-driven analytics to contain losses and expenses and improve outcomes. Our experts also apply their expertise and extensive experience in supporting the needs of counsel when claims disputes arise. Our key services include:

- Investigations and forensics
- Damage assessment and loss valuations
- Business interruption remediation and recovery
- Expert testimony and litigation support
- Runoff, troubled companies, and receivership
- Large scale data analytics
- Performance optimization
- Regulatory guidance

INVESTIGATIONS AND FORENSICS

FTI Consulting uses a multidisciplinary team of experienced experts to address complex, business-critical investigations involving a wide variety of risk and claims related situations, including property damage and injury; asbestos and product recalls; fraud and financial wrongdoing; anti-bribery and foreign corruption; embezzlement and kickbacks; intellectual property theft and brand protection; and litigation intelligence and commercial disputes.

Our experts conduct situational research and interviews, perform accounting and financial forensics, analyze large databases of transactional and unstructured data, reconstruct timelines and causal events, and develop and communicate fact-based reports and presentations to clients.

DAMAGE ASSESSMENT AND LOSS VALUATIONS

Our credentialed experts draw on years of complex international valuation experience and the application of advanced actuarial, analytical and modelling techniques to provide valuation advisory related to claims spanning the life, health, property/casualty and pension sectors.

Our services cover claims related to catastrophes; M&A transactions; contracts; investments; capital adequacy; employee retirement plans; regulatory compliance; tangible and intangible assets; bankruptcy and restructuring; fair market value and fairness opinions; purchase price allocations; impairment testing and fraudulent transactions.

BUSINESS INTERRUPTION, REMEDIATION / RECOVERY

FTI Consulting experts have experience in addressing all facets of business interruption, including forensics and causal analysis; damage and repair assessment and valuations; remediation and recovery cost/benefit analysis; accelerated construction vs business interruption analysis and litigation support. We present our clients with fact-based evidence and options as a basis for making sound business decisions.

EXPERT TESTIMONY & LITIGATION SUPPORT

Our team includes professionals with expertise and experience in all forms of claim situations. We support clients and their counsel with dispute resolution services that encompass the complete litigation lifecycle, from an initial triggering action to post resolution compliance and monitoring. We provide expert opinions, analysis, reports and testimony before a variety of national and international litigation and arbitration venues. Our experts have been recognized as global leaders in "Who's Who Legal 2018: Experts, Insurance & Reinsurance."



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RUNOFF, TROUBLED COMPANIES AND RECEIVERSHIP SERVICES

FTI Consulting runoff services involve an integrated strategy and operational approach that includes a mix of skills and resources, including actuarial solutions; accounting; internal audit; risk management; regulatory; technical; and operational skills capable of supporting stakeholders that bring together insurers, reinsurers, insureds, captives, capital markets and regulators.

Our services address financial, operational, regulatory compliance and risk considerations covering premium collections; claims management and settlement; coverage terms and intent; commutations; portfolio management; liability matching; hedging strategies; cash flow; value at risk; data quality and management; technology and skills; licenses; and compliance and reporting.

LARGE-SCALE DATA ANALYTICS

Our team provides data quality enhancement, data management and data mining and analytics on very large data sets to provide facts and insights that inform decision making. We support our technology and methodologies with benchmarks and metrics that enable clients to track and measure results.

PERFORMANCE OPTIMIZATION

The Global Insurance Services "Advanced Analytics Center of Excellence" applies advanced analytics and Lean 6 Sigma in achieving performance optimization across the entire enterprise.

The team has an enviable track record of achieving cost reductions while improving performance across all functions, especially in claims and customer value management – two closely aligned critical functions.

REGULATORY GUIDANCE

All claims are tied directly to several, sometimes varying regulations, especially those involving multiple jurisdictions and regulatory regimes dealing with long tail issues, catastrophes or cross-border transactions. FTI Consulting experts help clients understand and navigate applicable regulations, improve regulatory management and reduce the risk of non-compliance.

Contact our experts to learn more about our services and our experience across a broad range of industries.

EXPERTS WITH IMPACT

About FTI Consulting

FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: 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. For more information, visit www.fticonsulting.com and connect with us on Twitter (@FTIConsulting), Facebook and LinkedIn.