

BUSINESS INTERRUPTION LOSSES

Many businesses in the United States and throughout the world have felt the effects of fires, extreme weather events, terrorist attacks or other business disruptions. Business interruption insurance is intended to reimburse a business for the lost income and additional expenses incurred as a result of those disasters.

Withum's Forensic and Valuation Service experts are retained by counsel, business owners and insurance companies to help understand the intricacies associated with the quantification of business interruption losses.

Withum has extensive experience in the quantification of economic damages and all stages of the business interruption claim process. In addition to Certified Public Accountants (CPA), Withum's diverse team of forensic accountants and damage experts include Certified Fraud Examiners (CFE), Certified Anti-Money Laundering Specialists (CAMS), Certified in Financial Forensics (CFF), Accredited in Business Valuation (ABV), Certified Valuation Analysts (CVA) and Master Analysts in Financial Forensics (MAFF).

BUSINESS INTERRUPTION SERVICE OFFERINGS INCLUDE:

- Review of the business interruption insurance policy to assist in identifying components of business income loss and extra expenses.
- Assist in documenting the timeframe in which losses have occurred.
- Assist in compiling relevant documentation needed to calculate lost business income and extra expenses.
- Quantification of business income loss based on analysis of components of insurance policy, analysis of historical financial operations of subject company, assessment of economic and industry factors, and application of damage theory including but not limited to measurement dates, damage period, estimation of incremental revenue, costs and lost profits and determination of discount rate.
- Assistance with settlement, negotiation and litigation with the insurance company.



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