

BUSINESS INTERRUPTION SERVICES

Business interruption claims typically involve a loss of income and/or extra expenses incurred by a business. Business interruption claims relate to a period of time when a business cannot operate due to a disruption of the normal operations. Businesses can obtain business interruption insurance to cover some of the financial impacts from these events. Business interruption claims can result from storms, fires, floods, hurricanes, tornadoes and even cyber events.

How Can Schneider Downs Help?

Schneider Downs provides forensic accounting services for business interruption and insurance claim matters and can work with policyholders, counsel, accountants and insurance brokers and adjustors in many ways, including:

- » Assisting in determination of period of loss or restoration
- » Assisting in preparing or evaluating financial projections
- » Preparing detailed business interruption claims and lost profit calculations
- » Determining continuing costs and expenses
- » Calculating extra expenses, including construction, overtime, costs related to temporary locations
- » Identifying direct costs related to specific loss claims (e.g., cleaning, protective equipment, etc.)
- » Preparing package of all relevant documents and analyses supporting claims
- » Evaluating insured's claim or expert report
- » Assisting in presenting a claim to insurance carriers
- » Evaluating alternative analyses of losses prepared by insurance carriers

About Business Advisory Services

In a business world of rapid change, organizations are challenged more than ever before to remain current, informed and insightful. The Schneider Downs Business Advisory practice helps organizations make more informed accounting, financial, legal and business decisions across every facet of their operations, from the ground floor to the C-suite.