

EY Forensic & Integrity Services – Claims & Disputes

Helping your business handle
disruptions due to COVID-19

Although it may feel that we have been living under the threat of the Coronavirus disease (COVID-19) outbreak for an extended period, we are yet to see its full impact on organizations and the extent to which it will disrupt particular businesses. Keeping this in mind, we have set out some of the issues that are beginning to arise because of the outbreak. These can help you to prepare for, address and mitigate the associated financial and commercial risks.

Business issues following the COVID-19 outbreak

My financial results have declined due to the impact of the COVID-19 outbreak and my stakeholders are worried. I need to reassure them about the future viability of the business.

My supply chain tell me that they are unable to fulfill their contracts due to the outbreak. I am concerned about my ability to deliver on my contractual obligations as a result.

How EY Claims & Disputes can help

We can help you to understand the drivers in the decline of your financial performance, and to disaggregate the causes between the COVID-19 outbreak and the underlying business performance. We can help develop a defensible assessment of what the business position would have been had the outbreak not occurred by modeling the counterfactual scenario using well-tested and robust methodologies that will stand up to external scrutiny. We can support you in your discussions and negotiations with stakeholders, as well as provide more formal independent expert opinions, if required.

We can help you and your lawyers review your contracts to assess the extent to which they are (or will be) affected by the outbreak. The leading EY forensic technology solutions can help facilitate the review of large volumes of contracts to identify relevant contractual clauses. We can also advise you on how to collate and gather relevant information, preparing you for supporting or defending potential future claims on your contracts.

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Business issues following the COVID-19 outbreak

I am in the process of agreeing or have just signed an M&A deal. I need to try to assess the impact of the COVID-19 outbreak on the value of the business and build protective measures into the deal to prevent over/under payment.

My business provides major events. Due to the COVID-19 outbreak, I had to cancel an event and am now expecting to receive a large number of claims from my customers.

I think I may be able to claim for financial recovery of losses caused by the COVID-19 outbreak from my insurer or a government grant scheme.

How EY Claims & Disputes can help

Before the deal being signed, we can help you and your lawyers consider the deal structure, closing mechanisms and other measures to mitigate the financial effects of the anticipated outbreak. Following deal completion, we can assist in the preparation or review of closing accounts to confirm that the COVID-19 financial impacts are properly reflected and are compliant with the sale and purchase agreement. Warranty claims may arise should COVID-19 have effects on audited accounts, extending post balance sheet periods in the case of warranties being repeated at closing. We can provide expert witness, expert advisory and determination services addressing all the possible scenarios.

We can help you manage large volumes of claims from your customers. We can help you develop policies and procedures to deal with such claims, and implement technology platforms to support efficient claims handling. We also provide independent assessment, advice and opinions on the financial aspects and likely financial outcomes of the underlying claims.

We can help you assess insurance policy coverage, as well as measure, document and prepare complex business interruption, supply chain, event cancellation and other types of insurance or government grant claims.

For further information, please contact the Forensic & Integrity Services team members listed below:

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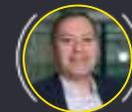


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