

Business as usual – when it's not usual

Forensic & Integrity Services



The COVID-19 outbreak has brought unprecedented challenges to businesses, economies and communities around the world. Reduced production, supply chain disruption, travel restrictions along with the continuously changing government measures including lockdown measures, social distancing norms, containment zones and other rules and policies has plagued businesses with uncertainty. It becomes essential under these circumstances for businesses to devise measured approaches to safeguard their employees, mitigate financial and operational exposure and to build confidence among shareholders that a vision to take anticipatory measures to manage these risks responsibly are being taken.

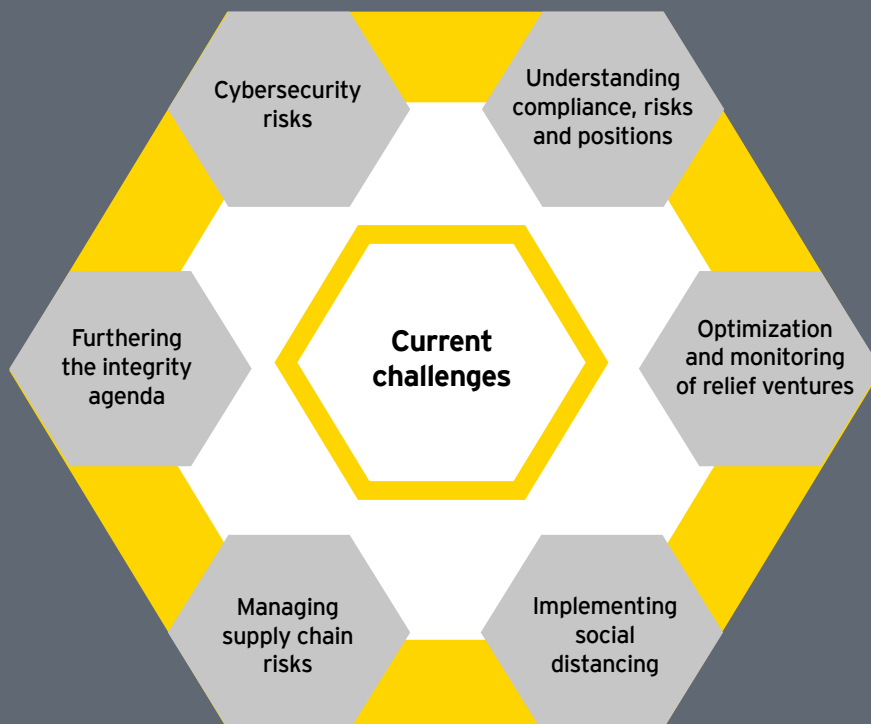
EY Forensic & Integrity Services professionals are helping businesses address interruptions like those presented by COVID-19, in the current times and help you steer toward what will become the new normal.

Our cyber forensic solution including malware analysis, cloud and network security, data loss prevention and cyber forensics can facilitate in driving the integrity agenda in crisis and post crisis management.

We can deploy our end-to-end contract management tool to mitigate contract risks and allow companies to manage active, legacy and future contracting. We can also support the compliance teams relook at the transactions in the lockdown period.

We are assisting to assess and manage business conduct and ethics as well as deliver global investigations support in accordance with the lockdown and remote working protocols. We are helping businesses retain focus on the integrity agenda while responding to business disruptions.

Our team can aid in optimizing costs and increase confidence of stakeholders by understanding the relief model of the client, performing data analytics and document review, gathering intelligence and monitoring project management with impact assessment.



Our teams are helping businesses assess the gaps and risks because of third parties that have emerged as a result of this pandemic, causing disruptions in the supply chain. With third party assessment and due diligence that is driven by technology, we can enable continuous monitoring and remedial actions.

Our teams are helping businesses in the development of policies and procedures, roll out plans including employee seating, health tracking mechanisms, sanitation awareness, SOPs, training and communication. We can also monitor compliance with government requirements and safety on a real-time basis, establish a healthy workplace culture and create a positive image for the organization.

Next steps to further the integrity agenda in the new normal

● Understanding business disruption, impact on contracts and financial exposure

- ▶ Recalibrating business plans as per the market assessment, identifying key contractual obligations which can create financial exposure
- ▶ Conducting scenario analysis by using financial and contractual information
- ▶ Assessing the outcome of the scenario analysis to have a better negotiation with counter parties
- ▶ Assessment of losses and filing claims for delay and/or disruption

● Managing employee health and the integrity agenda

We assist businesses to closely monitor and manage employee health, safety and awareness in times of remote working and technological solutions such as:

- ▶ Solution for tracking and ensuring employee health, safety and maintaining rosters in the new normal
- ▶ Conducting digital background verification of employees with the use of automation and machine learning
- ▶ Trainings and discussions with employees on the code of conduct, updated company policies and other elements of the new normal

● Assessing ethical technology risks

Our team can assist in addressing and responding to cybersecurity risks through an updated cybersecurity strategy, including:

- ▶ Realigning security governance, management and operational structure
- ▶ In-depth analysis and risk assessment of the organization's technological risks and areas vulnerable to fraud, with a considerable impact on revenue and other integral functions
- ▶ Customized response plans for violations and breaches of established conduct along with continuous monitoring of integral functions

● Responding to supply chain disruptions and preparing for disputes

- ▶ Leveraging technology solutions to conduct a risk assessment in terms of all contracts and preparing for supply chain disruptions
- ▶ We help clients in gathering evidence so they are prepared for disputes with third parties in cases of non-compliance to agreed service level agreements and non-adherence to supplier and other contracts

● Transaction forensics

Our team helps focus on pre-acquisition due diligence work to help identify any financial misstatements through several procedures including:

- ▶ Forensic data analytics
- ▶ Forensic due diligence and market research
- ▶ Anti-bribery and anti-corruption assessment and due diligence via remote or virtual procedures

Our sector focused solutions



Consumer products and retail

Brand protection in a post COVID-19 world

- ▶ In the scramble to provide essential and much needed supplies, many fly-by-night operators have commenced manufacturing of essential products ranging from sanitizers to hygiene equipment to personal protective equipment (PPEs). These could result in brand infringements and proliferation. Our Brand Protection team is poised to help you maintain brand value by building a comprehensive online monitoring program and automating the process.



Banking and financial services

Early warning system for banks

- ▶ The COVID-19 outbreak and subsequent lockdown has impacted financial institutions across the business ecosystem. An effective Early Warning system (EWS) will assist banks to detect customers which are showing signs of distress and any potential irregularities. The EWS solution will support banks by automating various requirements to meet regulatory guidelines as well as internal and external stakeholder expectations.



Insurance

Monitoring and mitigating frauds in a pandemic scenario

- ▶ The insurance sector is trying to cope up with the new normal which may very well define the future of the industry. Although the current scenario presents major challenges, our customized solutions can act as a bridge between customer trust, shareholder confidence and a company's growth opportunities. We can help through our expertise in data analytics, due diligence and claims verification, cyber insurance dispute services and employee integrity checks.



Government schemes

Reducing pilferage in government schemes

- ▶ The COVID-19 relief package from the government will open an opportunity for fraud, abuse and error. It would be imperative to ensure that benefits reach only eligible beneficiaries as the schemes tend to be highly vulnerable to integrity violations. We are assisting with developing a fraud risk analytical model for the benefit scheme to provide high fidelity alerts, which can then be integrated with the current pre-disbursement and post-disbursement process in the system.



Education sector

Assessment of online examinations

- ▶ The COVID-19 pandemic has upended the current education system. Our team can assist educational institutes with evaluation and selection of the online proctoring solution based on risk and functionality. The team has access to multiple technologies including (machine learning, forensic analytics) to enhance the integrity of the examination process, which can mitigate key risks from the exam point of view such as impersonation and cheating.



Life Sciences

Remote quality review for pharmaceutical and allied industries

- ▶ Due to restrictions in travel, traditional on-site reviews of quality systems of pharmaceutical or allied industries may not be an option till the time situation becomes completely normal. Thus, it exposes the industry to product quality and safety risks and consequent increased regulatory scrutiny. We can assist clients by conducting remote quality reviews which may provide them with a cost effective and viable alternative for continued checks on compliance with the Good Manufacturing Practices (GMP) audit requirements.

About EY Forensic & Integrity Services

Embedding integrity into an organization's strategic vision and day-to-day operations is critical when managing complex issues of fraud, regulatory compliance, investigations and business disputes. Our international team of more than 4,000 forensic and technology professionals helps leaders balance business objectives and risks, build data-centric ethics and compliance programs, and ultimately develop a culture of integrity. We consider your distinct circumstances and needs to assemble the right multidisciplinary and culturally aligned team for you and your legal advisors. We strive to bring you the benefits of our leading technology, deep subject-matter knowledge and broad global sector experience.

Let's talk

For help and more information, please contact one of EY Forensic & Integrity Services' leaders.

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