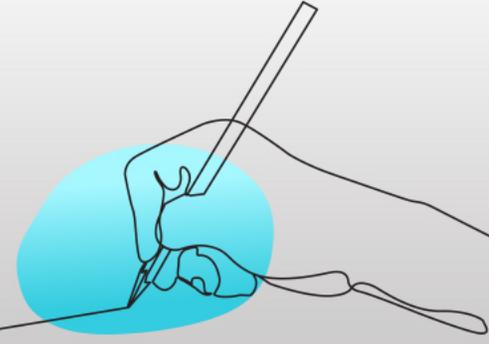


# Insurance claim services for COVID-19 affected businesses



The COVID-19 outbreak is impacting all of us in a number of ways. Supply chains are being disrupted, businesses are being closed, events cancelled, and combined with “social distancing” and other measures imposed by various levels of government, businesses are experiencing and will continue to experience real financial losses. Employee safety and well-being is the first priority in any business continuity plan. Once these needs are met, business owners and risk managers turn to economic recovery, which includes the challenge of dealing with complex property and business interruption insurance claims and government emergency fund applications.

## Check your policy coverage

From an insurance perspective, whether losses arising as a result of the COVID-19 pandemic are covered will vary from one jurisdiction to another and will also depend on specific policy terms, which can vary greatly from policy to policy. Aspects of the loss may be covered under various insurance policies such as business interruption, commercial general liability, and property. There may also be specific coverage for losses sustained due to infectious diseases and/or in relation to orders by civil authority to shut down operations. As such, policies should be carefully reviewed to assess if coverage is available.



## Claims preparation services

KPMG’s services in claims preparation can help an organization respond to even the most complex set of circumstances and relieve the pressure on its business in all affected areas.

A major event such as the COVID-19 pandemic can cause significant business losses. KPMG Forensic can help organizations with efficient and accurate claims preparation and filing to avoid the sorts of payment delays that often arise under complex circumstances. Understanding how an insurer or a government will approach a situation is key to successful claims preparation. Our professionals know how to structure a complete and properly stated claim that can bring forth a rapid response

## KPMG Forensic can advise on all aspects of economic recovery, including

- Assessing the initial loss impact to the business
- The claims process: what to expect, who should be involved, duration, common roadblocks, cash advances, and settlement
- Documentation generally required from insurance carriers and/or government fund administrators in connection with business interruption losses, as well as extra expenses incurred

- Assisting an organization in securing timely progress payments prior to full and final settlement to minimize working capital investment
- Assisting an organization with determination of the indemnity period
- Identifying and quantifying lost sales and customers
- Establishing historical budget trends and analyzing economic factors

## KPMG Resources

To effectively serve organizations affected by disasters, KPMG has a team of Forensic Advisory professionals that specialize in management and support of first-party property damage and business interruption insurance claims.

This team is prepared to assist companies with insurance claims and/or, government emergency funding applications, helping them quantify the financial impact of the damage they have suffered, and recover their losses.

KPMG Forensic is recognized as a world leader in Forensic and Dispute Advisory Services. We have a multi-disciplinary team with a wide range of experience in assisting clients through the claims processes. We know how to achieve results in an ethical, efficient, and professional manner.

## Contact us

For more information or to discuss how we can help you, please contact us:

### **Kas Rehman**

Partner, Forensic  
613-212-3689  
kasrehman@kpmg.ca

### **Karen Grogan**

Partner, Forensic  
519-747-8223  
kgrogan@kpmg.ca

### **David Bushell**

Senior Manager, Forensic  
519-747-8882  
dbushell@kpmg.ca

### **Peter Mackenzie**

Senior Manager, Forensic  
519-747-8253  
pmackenzie@kpmg.ca

### **Glenn Smith**

Senior Manager, Forensic  
613-212-3668  
gksmith@kpmg.ca

### **Michael Kohut**

Manager, Forensic  
613-350-1267  
mkohut@kpmg.ca