Crawford®

Global Technical Services℠

Simplifying Business Interruption Losses

Crawford Forensic Accounting Services Introduces the Simple Loss Calculator and CFAS Toolkit

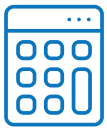
Navigating through the calculation of losses under a business interruption policy can be quite challenging. Compiling the appropriate financial documents then conducting a financial analysis to properly quantify the extent of the loss is a complex task that requires specialized expertise. During a business interruption loss, insured parties are dependent on swift and accurate claims resolution to get their business back on track.

Coupling technological innovation with our forensic accounting and claims management expertise, Crawford Forensic Accounting Services (CFAS) has developed an online toolkit, including a Simple Loss Calculator and Reserve Estimator, which simplify the business interruption calculation process. From the outset of the claim, our CFAS Toolkit will assist with generating a Document Request List, determining any trend needing to be applied, and our Simple Loss Calculator will calculate the loss. The Simple Loss Calculator guides users through a 5-step process outlining what information needs to be input into the appropriate fields, generating an accurate loss calculation. By design, the Simple Loss Calculator can help with losses with a loss date of 14 days or less, in the retail or wholesale business environment.

Advantages of Leveraging the CFAS Toolkit and Simple Loss Calculator

Claims Preparation A list of all the financial documents that you will require to quantify the extent of a loss is provided to you, eliminating any confusion and enabling you to be prepared and organized from the onset.

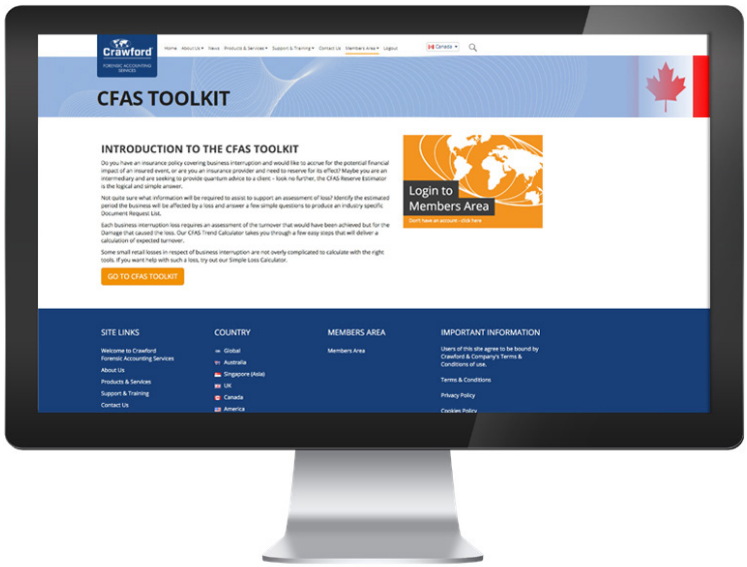
Reserve Estimation Once initial facts are known, our Reserve Estimator can guide you through setting proper reserves.



Calculation Validation
Based on the nature of the business interruption loss you will be prompted toward the appropriate calculation scenario. Depending on your level of expertise and comfort calculating business interruption losses, this tool can be used to calculate the loss or validate calculations made.

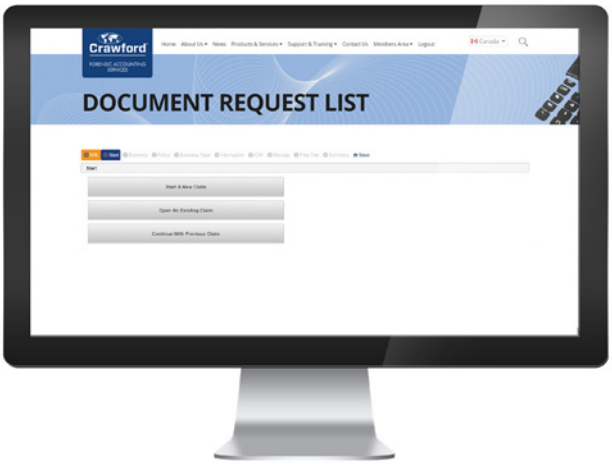
Supporting Documentation Once the calculation has been made, a final report is produced outlining how the calculations were made and what information was used to determine the final calculation. This report can be used to support and validate the claim.

Expert Reliance
At any point during this process, the expertise of our CPA (Chartered Professional Accountant designation) forensic accountants can be leveraged to provide professional assistance and guidance.

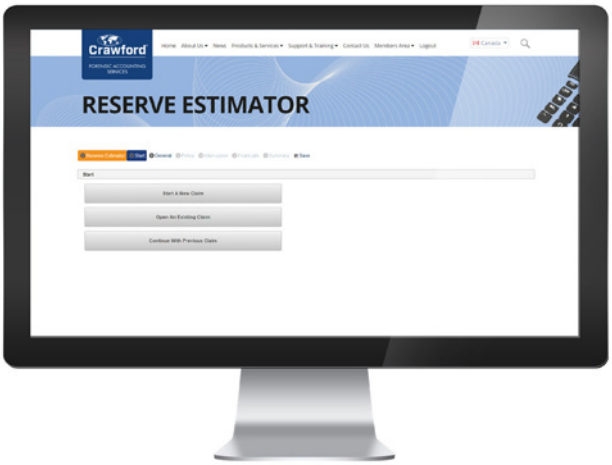


To access the Simple Loss Calculator and CFAS Toolkit please follow the link:
https://cfas.global/canada/products-services/cfas-toolkit/

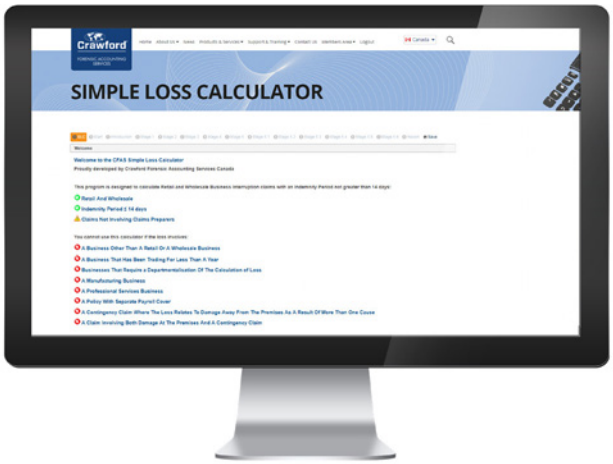
How the CFAS Toolkit can be used



Document Preparation – The CFAS Toolkit will generate a list of required documentation, based on information about the insured and the claim provided.



Reserve Estimator – The CFAS Toolkit will use the information provided from the Document Request List to determine a reserve.



Calculate a Business Interruption Loss Amount – A 5-step process, with prompts, that directs users through each step to help ensure that all the necessary information is captured.

Stage One – The calculator will determine the amount and basis of the business interruption coverage, and any causal issues needed to determine any limitations.

Stage Two – An assessment of the indemnity period and consideration of potentially complex claim valuation issues.

Stage Three – The calculation of the loss is provided along with a full report detailing the calculation and the information provided to support the calculated amount.

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About Crawford & Company (Canada) Inc.

We are an independent adjusting firm that has specialized in claims and risk management for nearly 50 years. As a leading organization in our field, we have expanded on the depth and breadth of our service offerings to meet the evolving needs of our clients. Our vast portfolio of service offerings positions us well to be the "single solution" provider to our clients.

- Third Party Administration
- Loss Adjusting
- Managed Network
- Disability & Leave Management
- On-Demand Services
- Catastrophe Support
- Professional Services

50+ years of experience | **1,200+** employees | **50+** branch locations

We bring together experts from across Canada to offer comprehensive, intelligent solutions to our customers.

Crawford®

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