



# CrowdStrike cyber claim preparation and financial recovery

The global tech outage caused by the [CrowdStrike software update](#) disrupted business operations for millions. While many have now resumed business as usual, companies are contending with the cascading impacts of this global incident, cyberattackers seeking to capitalize from it, and financial implications.

In the wake of this disruptive incident, businesses with cyber insurance and other relevant policies, and even those without coverage, will be eager to account for economic impacts as quickly as possible and understand what can be claimed against insurance policies or reported to key stakeholders. Marsh's Forensic Accounting and Claims Services (FACS) team provides claims preparation and financial recovery solutions that can help you manage the impacts of the CrowdStrike incident.

Our team can help you quantify insurable and non-insurable cyber disruption exposures, and streamline the recovery process with insurers, third parties, and others. Our experience with forensic accounting, complex insurance claims, business interruption insurance measurements, and dispute advisory services can help your company address its most important business issues at this critical time.

## Service highlights

We provide you with a comprehensive, multidisciplinary approach to your cyber disruption recovery process, drawing on an experienced team of forensic accounting and claims specialists, and cyber risk management professionals. Our senior colleagues average 20 plus years of extensive claim preparation, recovery, and litigation support experience.

Numerous clients have retained us to provide vital services in their recovery processes in the wake of large cyber disruption and high-profile cyber breach events.

## WHO IT'S FOR:

Any organization with:

- Potential for losses due to cyber disruptions resulting from the CrowdStrike incident.
- A need for identification of potential cyber disruption financial impacts.
- A need for a timely and effective recovery from a financial loss due to a cyber disruption.

## WHAT YOU GET:

- Highly qualified forensic accounting professionals and claims consultants with extensive experience in cyber disruption claims across multiple geographies and industries.
- Certified specialists, with years of direct experience in cyber loss claims recovery, who can assist with quantification of a cyber loss.
- Technology solution that enables efficient, accurate tracking of claim items and streamlined communications between all parties involved in claims and recovery processes.

## Cyber claims management and loss measurement

Cyber events result in lost revenue as well as extra expenses and increased costs from multiple areas and often require engagement of a variety of professional resources internally and externally. Therefore, it is critical to proactively and accurately identify financial impacts, key cost categories, and actual costs to advocate for optimal insurance recoveries.

In the wake of the global tech outage incident, our specialists can help you:

- Manage the initial response and flow of communications to assist your organization in tracking your cyber response team's claim-related activity.
- Document the timeline of events from disruption through full recovery to assist in estimating the "period of recovery" for the loss and for management's review and improvement.
- Establish a protocol for identifying and properly "bucketing" costs, both functionally and within the accounting systems, to facilitate potential recovery against relevant insurance policies, such as cyber, property, crime, liability, media, directors and officers (D&O), and errors and omissions (E&O).
- Analyze all business interruption, extra expense, or other financial impacts not easily captured in the invoicing and activity of third-party vendors.
- Review the potential long-term brand, reputation, and operational impacts that could contribute to future economic losses, measuring if applicable.
- Present the various claim components under the appropriate policies with the goal of maximizing the recovery amount in a time-efficient manner.
- Work with insurers and their representatives to capture questions and monitor responses through final resolution and recovery.
- Utilize technology to streamline communications and track claim activity across all parties.

Along with first-party claims, we can advise you on insurance recoveries related to another party's response and recovery from this incident. These damages may be included in a claim presented to the party that experienced the cyber incident, or could be a cyber-related contingent business interruption claim that your organization presents to your insurer.

The costs associated with the FACS team's involvement in your cyber claims preparation may be reimbursable under existing insurance coverage, depending on the policies in place.

For more information about how our FACS team can help you, contact your local Marsh representative or visit [marsh.com](https://marsh.com).

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