

AUSTRALIA

Fraud investigations services

Fraud investigation services

Our team of specialist forensic accountants have the right expertise to assist clients following the discovery of a fraud. Our experienced team ensure a prompt, professional and objective investigation which is also cost-efficient.

Upon discovery of a fraud, businesses need to move quickly to stem the financial loss as well as potential loss of reputation and employee confidence. The first days and weeks following discovery of a fraud are stressful and can severely impact normal business activities. Our experts are conscious of the sensitivities involved in fraud investigations and work with our clients to ensure the most minimal impact on both business and staff.

Our unique experience includes insurance claims, meaning we conduct fraud investigations whilst being aware of the underlying requirements of insurers. This includes claims under a business pack, management liability, fidelity, crime, financial institution or bankers bond policy.

60% of frauds committed against commercial businesses are perpetrated by insiders¹

Our capabilities

- Employee theft
- Fidelity guarantee
- Computer fraud
- Social engineering fraud
- Forgery
- Payroll fraud
- Client loss
- Identity theft
- Trust account fraud
- Expert witness reports
- Subrogation
- Civil/Criminal recovery

Our team

Our diverse experience across accounting, insurance and law enforcement means we can provide our clients with specialist knowledge and expertise. Our breadth of experience allows us to respond promptly and appropriately to the specific fraud identified, providing a tailored investigation based on the evidence.

We pride ourselves on providing clients with an objective investigation service, ensuring we report on the factual circumstances of a fraud, as well as quantifying and evidencing the extent of any loss suffered.

Our experience means we can assist with proactive strategies regarding recovery action against the perpetrator of the fraud as well as reporting to police and relevant statutory bodies. We can assist in all aspects of legal proceedings including acting as Experts.

Our approach

Independent - a potential conflict of interest arises if a fraud is investigated by a business' regular accountant or auditor. As an independent fraud investigator, we will not be conflicted.

Tailored – our investigation and report are appropriate to the unique circumstances of the fraud as well as the specific requirements of the client and their insurer.

Collaborative – we work together with both the client and their insurer to facilitate a smooth and expeditious settlement of a claim. We also work with Sedgwick's Data Analytics team on claims where large data sets are relied upon.

Commercial & cost aware – we consider the value of the loss in context with insurance policy limits and the extent of any potential recovery. We ensure only reasonable and necessary costs are incurred in establishing and evidencing the loss.

Expert – the records we gather and reports we prepare are often relied upon by insureds, insurers and legal advisors for civil and criminal proceedings.

Industry experience

Fraud does not discriminate. It can happen to any size business in any industry. Our team have experience working with businesses from SME's to ASX listed and multinational corporations. Our vast industry experience includes investigations into frauds perpetrated in the hospitality, real estate, retail, health and aged care, manufacturing, banking and construction industries.

Our team

Sedgwick's forensic accounting services division comprise a team of forensic accountants, business valuers, fraud examiners and analysts. We provide financial investigation, litigation support and valuation services to insurance, legal, corporate and public sector clients.

CASE STUDY

Our team worked with a consulting firm who had suspicions their Financial Controller had been inflating expense claims. Upon review, our team identified over \$800,000 in purported supplier and payroll payments, paid to bank accounts in the name of the Financial Controller which had gone undetected for 7 years.

We collated available evidence which enabled solicitors to obtain caveats over the Financial Controller's property and prepared a report which resulted in the funds being recovered under the client's insurance policy. It is expected the civil (and concurrent criminal) action taking place will result in the recovery of the misappropriated funds in their entirety and a custodial sentence.

KPMG Fraud Barometer (Oct 2016 – Sep 2017)



Emma Levett

B.Comm MForAccy CPA

*Partner & Head of
forensic accounting services Australia*

Emma has over 14 years' experience in investigative accounting in both Australia and the UK.

She now specialises in the investigation and quantification of employee (internal) and third party (external) corporate fraud losses.

Her experience includes investigations into fraud losses within SME, Corporate and ASX listed companies as well as assisting with the resultant civil and criminal proceedings.

Emma has presented on topics including the burden of proof of loss in employee theft claims, assessment of earnings in workers compensation matters and current trends in crime insurance claims.

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Beth Fieldhouse

BA (Hons) ACA CFE

Manager

Beth works with insurers and lawyers across a wide range of industries and circumstances, including business interruption, commercial disputes and litigation and fraud.

Beth has significant experience in the investigation and quantification of fraud and employee dishonesty losses, and measuring economic damages within manufacturing and retail sectors, including stock losses.

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Global solutions. Local expertise.