



Asia Pacific

Fraud & Crime

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Experts in investigation, quantification and recovery

The effects of a major financial incident such as employee theft, embezzlement or fraud, can be devastating to a company's reputation, finances, and overall continued operations.

Achieving maximum financial recovery from losses arising from a fraud event may be crucial to the future of the organisation.

McLarens has brought together a team of industry recognised fraud and crime experts to offer clients a market leading solution. In particular we can:

- Identify the circumstances of the fraud, crime or theft event
- Quantify the financial impact
- Assist in recovery actions

About McLarens

McLarens Asia Pacific is part of the global operations of McLarens, founded in Scotland in 1931. Headquartered in Atlanta, USA, McLarens offers claims management, loss adjusting, pre-risk and damage surveying, and auditing services throughout the world. We operate over 230 international offices and currently have approximately 1,900 employees world-wide.

Case Study

A claim for unauthorised funds transfer by a policyholder's former Office Manager involved single payee payments and other payments hidden within large supplier payment batches. We interviewed key management staff and reviewed internet payment logs for a sample of transactions. The allegations were put to the former Office Manager who confessed to the fraud.

We worked closely with legal specialists engaged by insurers to obtain copies of the perpetrator's bank statements. We efficiently extracted data from the bank statements received in non-native format, and built a model which matched withdrawals from the policyholder's bank account as deposits into the perpetrator's accounts.

Our loss quantification model and report were provided to local law enforcement to assist with a criminal action and was used in successful civil recovery proceedings against the perpetrator.



Our Services and Expertise

We offer tailored solutions, which are crafted to meet each client's needs and include the following major areas of expertise:

- Loss adjusting
- Forensic accounting
- Fraud investigation
- Litigation Support

We specialise in the review of claims relating to first party fraud and third party crime. Employee fraud claims are sensitive matters, often involving a breach of trust by a long-standing employee. Our experts have the people skills necessary to navigate the most difficult situations in a tactful and appropriate manner.

With McLarens' in-house expertise in all aspects of fraud and crime claims, alongside partners for computer forensic investigation where required, we address all areas including investigation, document and data review and quantification of losses and identification of responsible parties

Case Study

An investigation of an initial claim for misappropriation of assets by an ex-employee identified collusion with a third-party supplier in an overbilling scheme. We conducted interviews with the alleged perpetrator and key stakeholders in order to quantify the extent of the fraud and assist with a successful recovery action.



Our Expertise

Benefits to Clients

McLarens' fraud and crime services offer the following major benefits to clients:

- A bespoke service that can be tailored to each client's individual requirements
- A single point of contact for investigation and recovery initiatives
- Trained interviewers
- Qualified and experienced forensic accountants with excellent people skills
- Ability to present details of complex fraud schemes into easy to understand language
- We partner with digital forensic firms to conduct complex investigations using technology

Our Experience

We have acted as loss adjusters, forensic accountants and investigative specialists with respect to various policy types, including stand-alone crime, management liability, bankers blanket bonds and liability policies. Our team of experts comprises qualified forensic accountants, each with a minimum of 15 years' experience, who are involved in continuous professional education in the ever-evolving world of fraud.

- Asset misappropriation
- Business email compromise
- Corruption schemes
- False invoicing
- Financial Statement fraud
- Inadequate cash handling processes
- Inventory theft
- Theft of money
- Payroll schemes
- Investigation of accounting irregularities and other concealment methods
- Involvement in and liaison with lawyers in respect to recovery actions from responsible parties
- Large and complex fraud schemes
- Liaison with law enforcement
- Social Engineering
- Tracking assets and proceeds of crime

APAC Fraud and Crime Team

Asia



Scott Reichelt

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Scott began his career as a Chartered Accountant for seven years in Australia. He subsequently worked for Marsh as a forensic accountant for over three years. Immediately before joining McLarens in November 2020, Scott worked for an international adjusting firm in Singapore for over 10 years as Head of Forensic Accounting for Asia, before leaving as Chief Technical Officer. His skills include dealing with any loss involving complex accounting quantum, including, but not limited to Business Interruption, Delay in Start-up and Specialty Financial Lines.

Scott is a certified CA Forensic Accounting Specialist and a dual qualified Chartered Accountant and Chartered Loss Adjuster.



Carmen Foo

**Head of Forensic Accounting,
North Asia**

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Carmen began her career as a Forensic Accountant in 2010. Immediately before joining McLarens in January 2021, Carmen worked for an international adjusting firm for three years in Singapore and two years in Hong Kong, before leaving the firm as Head of Forensic Accounting for North Asia.

Her major experience lies in working on financial losses involving complex accounting quantum. She has also been involved in the quantification of financial losses relating to a number of regional natural catastrophe events since 2011.

Carmen is a certified CA Forensic Accounting Specialist and a dual qualified Chartered Accountant and Chartered Loss Adjuster.



Jenny Teo

**Head of Forensic Accounting,
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Jenny has been involved in forensic accounting investigations since 2002. She has worked on numerous business interruption and fidelity losses of various scopes and sizes for lawyers and insurers in the Asia Pacific region. Jenny is also regularly appointed on commercial litigation disputes and has submitted expert reports on the measurement of economic losses/damages for mediation, arbitration and trial. She has also provided expert witness testimony in Court; and assisted in mediation and settlement negotiations between parties.

Jenny is a dual qualified Chartered Accountant and Chartered Valuer and Appraiser. She is also a current Member of the Singapore Institute of Arbitrators.



Australia



Martin Miller

**Head of Forensic Accounting,
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Martin is a recognised expert in assessing and quantifying first party and 3rd party fraud claims in the UK and Australasian market, with over two decades of experience his adjusting and forensic accounting qualifications make him an ideal choice in investigating and evaluating fidelity claims.

Martin is a dual qualified Chartered Accountant and Chartered Loss Adjuster holding a PhD in Civil Engineering.



Jane Amling

Senior Forensic Accountant

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Jane is an experienced forensic accountant, specialising in investigating and quantifying fraud and cyber losses, following a career in external audit, internal audit and forensics at Big 4 firms and a commercial accounting role.

Jane is experienced in conducting complex fraud investigations, quantifying large value financial losses and conducting interviews. She is a Chartered Accountant (Fellow), a Certified Fraud Examiner and a Certified Insurance Professional.



Paul Boylan

**Senior Forensic Accountant &
Executive Adjuster**

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Paul is an expert in fraud and crime claims with extensive experience of handling complex investigations. He specialises in matters that are out of the ordinary and has dealt with many high-profile claims.

Paul is a skilled communicator and is often appointed on matters that are particularly complex and/or sensitive. He is a Chartered Accountant, Chartered Loss Adjuster, Chartered Tax Adviser and Certified Insurance Professional.