

Contaminated Products Insurance

The number of product recalls is increasing. This added to Regulators desire to ensure safe products are sold by a producer is leading to ever increasing burdens being imposed upon manufacturers.

A Company works very hard and invests a lot of time and effort in building a positive brand image of its products. Huge resources are invested by companies in creating and maintaining the credibility of this image. A badly managed recall can have a catastrophic effect on this image and ruin years of hard work.

This type of insurance provides both protection and assistance against the economic damage caused by a product contamination.

The following is a précis of the cover available; for precise terms and conditions of cover please refer to the Insurers' Policy Wording

Coverage Is Provided For

- Malicious Contamination
Actual, Alleged or Threatened Contamination of Named Product rendering Named Product unfit or dangerous
- Accidental Contamination by the Assured Resulting in Recall because Named Product has led/would lead to Bodily Injury, Sickness etc. physically manifesting itself within 120 or 365 days of consumption or use
- Products Extortion Monies

Underwriters Will Pay These Losses

- Pre-Recall Expenses
- Recall Expenses (own and third party)
- Product Replacement Costs
- Product Rehabilitation
- Gross Loss of Profit
- Increased cost of working

Coverage Territory Is Worldwide

- Excess based on Limit/Turnover/batch Values

Your Premium Indication is Based On

- Your Revenue/Turnover
- Your Policy Limit and retained Deductible
- Business or Industry Type
- Product Lines and Brand Profile
- Batch Sizes
- Quality Control Procedures
- Crisis Management Planning

Why this type of insurance?

- Competitive Pricing
- Crisis Management Assistance
- 24 hour Incident Response with expert advice/backup facilities
- Pre-Loss Crisis Management advise available

Principal Exclusions – these are not exhaustive

- Deliberate/illegal Acts by Assured
- Products Liability
- Date Recognition Problems (e.g. Year 2000)
- Terrorism, Ionising Radiation, War
- Contamination/Tampering of similar product
- Genetically Modified products
- Transmissible Spongiform Encephalopathies
- Hormone Treatment and/or irradiation of a product

For further information please contact Alex McCarthy on 020 7980 3964 or e-mail: alex.mccarthy@limestreetbrokers.com.

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