

# Cosmetics insurance.

## Background

For a long time, insurers have been comfortable with the risks presented to them by traditional cosmetics companies but the sector has started to change.

The cosmetics industry has begun to embrace emerging trends such as independent cosmetic brands, natural products and products specifically designed for men.

These changes challenge the comfortable, traditional risks associated with cosmetics and as such we recognise the need for an insurance partner willing to support companies at the cutting edge of this sector.

Markel offer a comprehensive specialist product that provides for the commercial insurance needs of cosmetics companies working in the UK.

## What do we mean by cosmetics?

Companies that design, develop, manufacture or supply products or provide supporting services to the development of products in the following sectors;

- Skincare
- Hair care
- Toiletries
- Perfumes and fragrances
- Make up

## Scope of cover

### Legal liabilities

- Public liability / products liability
- Professional liability and products liability (financial loss)
- Employers' liability

### Management risks

- Entity defence
- Directors and officers liability

### Protection of assets

- Property damage
- Business interruption
- Specified all risks
- Money and personal assault
- Transit

### Extensions available

- Public utilities
- Denial of access
- Restrictions to premises
- Customers extension
- Suppliers extension
- Product withdrawal expense

## Target business

Our coverage is tailored for UK based SMEs in the following fields

- Research and development
- Contract research organisations
- Manufacturers of cosmetics
- Contract manufacturing organisations
- Importers / wholesalers / distributors

## Coverage highlights

- Failure to perform (efficacy) in products liability
- Contractual liability in professional liability and products liability (financial loss)
- Unintentional breach of copyright, trademark or registered design
- D&O cover for start-ups and companies in research and development
- Specialist asset protection:
  - Controlled environments
  - Contamination
  - Machinery breakdown
  - Computer breakdown
  - Computer virus
- Business interruption 'flexible first loss' available