

Product Information Sheet

Product Recall

Overview

Product recalls are increasing as companies come under greater scrutiny from regulators, consumers and the media in a bid to make sure products placed on the market are safe. The costs involved in a product recall expenses can have a severe impact a company's bottom line, but the damage to brand and reputation from incorrectly handling the crisis can be catastrophic.

To protect both financial and reputation exposures, our markets offer a solution that combines coverage with crisis management service.

Coverages

Product Contamination Insurance covering Accidental Contamination, Malicious Contamination and Extortion

Coverage is provided for.....

- Pre-Recall expenses
- Recall expenses
- Third party Recall expenses
- Business Interruption (lost net profit or lost gross profit available)
- Rehabilitation costs, sub-limit applicable
- Consultation costs
- Highly professional Claims service
- Accidental Contamination- \$10,000,000
- Malicious Tampering- \$50,000,000

Increased cost of working may be endorsed to cover.....

- Customer loss of gross profit
- Adverse publicity cover

Underwriting Considerations

Minimum premium of \$25,000
Minimum self insurance retention \$25,000
Subject to a fully completed application
Company financials
Recall & Quality Assurance plans

Markets

AIG Insurance Company of Canada
Liberty International Underwriters
Lloyds
XL Insurance Company

New Submissions

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