

CONTAMINATED PRODUCT INSURANCE



Capabilities



Most companies invest a great deal in creating a product and, ultimately, a brand consumers will trust. While it takes years to establish a strong reputation, damaging it can happen literally overnight.

Human error, contamination, undeclared allergens, tampering or manufacturing issues: they can all cause a product to be recalled. In fact, on average, there are 30 product recalls in the U.S. and 22 product recalls in the European Economic Area (EEA) per week*. Annually, the average number of recalls for Canada is 249 while Australia and New Zealand experience dozens.** Last year alone there were more than 18 million pounds of beef, pork or poultry recalled internationally.***



THE RESULT

Expensive product withdrawal and replacement, business interruption costs, not to mention long-term loss of reputation and earnings. The toll can cripple any business. No matter how stringent the manufacturing and distribution process, no company can ever completely remove the element of human error or prevent their business from being subjected to a malicious product tamper.

Ironshore has a dedicated team with in-depth experience in the food and beverage industry, specifically with contaminated product risk. Ever-increasing regulatory power and government standards are established to achieve 100% product safety. Quality assurance and product safety are a fundamental part of the corporate governance of your food and beverage business. We can help review your manufacturing process and supply chain to help you understand your exposure.

TRIGGERS

- Accidental Contamination
- Malicious Product Tamper
- Product Extortion

FIRST-PARTY COVERAGE

- Pre-recall expenses
- Recall expenses
- Incident response costs for retained consultants on a 24/7 basis
- Recalled or destroyed product value including packaging
- Increased cost of working
- Media communications
- Additional crisis consultant costs
- 12 months loss of gross income
- Rehabilitation expenses including promotional costs
- Government recall (additional coverage available)
- Adverse publicity (additional coverage available)

THIRD-PARTY COVERAGE

- Third-party recall expenses
- Customer loss of gross income (additional coverage available)
- Retailers' expenses (additional coverage available)
- Customer loss of profits (additional coverage available)

POLICY INFORMATION

- Pricing minimum \$10,000 per \$1,000,000 of coverage
- Limits up to \$15,000,000

POLICY ATTACHMENTS

- 24/7 crisis hotline to assist you with incidents
- Access to expert crisis consultants funded by Ironshore to assist you with loss mitigation work

RISK APPETITE

- Food, beverage and nutraceutical manufacturers, processors, contract manufacturers (co-packers), wholesale and retail companies
- Restaurant trade
- White, brown goods, consumer goods, non-safety critical auto and other non-industrial equipment (on a case by case basis)



CONTACTS

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About Ironshore

Ironshore, a Liberty Mutual Company, provides broker-sourced specialty property and casualty insurance coverages for varying risks located throughout the world. Select specialty coverages are underwritten at Lloyd's through Ironshore's Pembroke Syndicate 4000. The Ironshore group of companies is rated A (Excellent) by A.M. Best with a Financial Size Category of Class XIV and A (Stable) by Standard & Poor's. Pembroke Syndicate 4000 operates within Lloyd's where the market rating is A (Excellent) by A.M. Best, AA- (Very Strong) by Fitch, and A+ (Strong) by Standard & Poor's. For more information, please visit: www.ironshore.com.

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