

## Protecting food and beverage businesses from brand and reputation risk

**Adverse publicity can make or break a food and beverage retailer. Just one derogatory article in an influential publication can have devastating consequences for a business, regardless of whether the claim is true.**

Previously only viable for large well-established businesses, now smaller food and beverage producers, food chains and retailers can access insurance protection for Business Interruption and Response Consultants to help them manage a Brand & Reputation situation.

Crisis Management insurance underwriter Liberty Specialty Markets (Liberty) has designed a cover specifically tailored for this solution.

### Protection from Adverse Publicity

In insurance terms, the insured event is Adverse Publicity, defined as:

*Adverse Publicity means the publication or reporting of an Insured Event in local, regional or national media, or in any government publication, during the Policy Period, where the Insured is specifically identified in an unfavourable or negative manner.*

### Consider these scenarios



Two colleagues leave for lunch, pondering where to go and eat. One points out a local chain of quick and easy bites, just around the corner from their office. Unfortunately, their co-worker isn't quite as enthusiastic; "Definitely not, did you not see them mentioned in the news last week? Something about having potential salmonella scares in their stores? Or they were at least implicated in doing so!"



A family buy a loaf of bread from a bakery chain. Inside the bread they claim to find a foreign object. They take a photo and send an email to editor of the local newspaper criticising the business. The newspaper runs the letter, seen by many in the local community. Many local residents boycott the bakery and sales rapidly decline.

And so it begins. Weeks, possibly months, of having to try and win back customer confidence in your brand, whether you were at fault or not. The power of media has planted the seed of doubt into customer minds and this can be hard to win back.

### What protection is available?

Food and beverage clients can choose from two types of Brand & Reputation insurance cover:

- (a) Response Consultant costs only, or
- (b) Response Consultant costs plus Business Interruption (limit up to 20% of the Sum Insured)

Options are suitable for businesses ranging from turnover of A\$25m and under.

Limit options of A\$25-500k are available.

### Global reach. Financial strength. Local authority.

Distinct, complex and constantly evolving – every business is as unique as their insurance needs.

To confidently progress in the face of risk and uncertainty requires a level of security you can only achieve through working with specialists.

Liberty Specialty Markets offers a breadth of world-class insurance and reinsurance services to brokers and insured clients. We bring value and solutions to more than 20,000 of Asia Pacific's most significant business and government organisations – helping protect what they earn, build and own.

We're part of the global Liberty Mutual Group, a Fortune 100 company that's been in business since 1912 with a Standard & Poor's 'A' (strong) rating.

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