

Packagers' Protection

Overview

Recalling products continues to be a growing concern for manufacturers and consumers, so there has never been a better time to consider product recall insurance. While companies recognise the need for product liability coverage to protect their business and customers, they may not be aware that many of the costs of a product recall may not be covered by standard policies of this type, or that their own costs may not be picked up.

Given that the cost of a recall can be incurred anywhere in the process chain by the manufacturer or importer right through to the wholesaler, distributor, exporter or retailer, Liberty has developed the product recall policy for companies across the supply chain.

This product is suitable for a variety of packaging materials used for a wide range of goods.

Which events can be covered?

The recall of an insured product, or any product that an insured product becomes part of, because the use of that product would result in bodily injury, property damage, or where a third party product is less useful or cannot be used because it incorporates an insured component or because of an error in manufacturing.

Which costs can be included?

► Pre-recall expenses

Testing, analysis and consultants' costs incurred whilst determining if there is a covered event

► Consultant and advisor costs

Liberty partners with red24, who assist as required with all aspects of the incident. Consultants' costs are unlimited and carry no self insured retention

► First party product recall expenses

- Costs of advertising the recall on the internet or in any printed medium, radio or television
- Costs to recover the product(s) from customers/ retailers etc
- Costs of additional warehouse or storage space
- Costs to dispose of or destroy recalled products
- Salary costs to hire additional person(s)
- Overtime paid to regular employees
- The necessary out of pocket expenses of personnel

► Third party loss of gross earnings

Loss of gross earnings incurred by third parties which the insured is legally obliged to pay

► Impaired property

Provides cover where a third party product cannot be used or is less useful because it incorporates an insured product

► Manufacturing errors and omissions

Provides cover for any negligence by the insured in connection with the manufacturing process of the insured's products

► First party endorsements available

- Repair, replace, refund
- Repair, replace, refund / business interruption

► Third party endorsements available

- Third party recall liability damages, including defence costs

► Government recall policy endorsement available

► Manufacturing errors and omissions retroactive date applies

*Availability and extent of cover is subject to underwriting.
Please see policy wordings for all terms and conditions.*



Target markets

- ▶ Packers in food, beverages, pharmaceuticals and personal care
- ▶ Contract packers, fillers and mixed operations (packaging and processing)

Help when clients need it most

Our clients benefit from our commitment to providing a consistent, efficient and responsive claims handling service. Our claims philosophy is to work in close partnership with our clients and brokers so that valid claims are paid promptly.

Consultants' services

We partner with a leading crisis management assistance company, red24, to provide response and risk assessment services for our crisis management clients. These services are available globally 24 hours a day, 7 days a week. Working with red24, our team can support brokers in providing the specialised loss control and mitigation services necessary to protect clients' employees, operations and reputation before, during and after a crisis. For further details on red24 please visit the red24 website at: www.red24.com/assist

Line size

- ▶ GBP 10 million (USD 15 million, EUR 12 million)
- ▶ GBP 3 million (USD 5 million, EUR 3.5 million) for manufacturers errors and omissions

Territories

Worldwide

Contact us

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About Liberty

Liberty Mutual Insurance Group (LMIG), founded in 1912, is a Boston based diversified insurer with operations in 30 countries and economies around the world.

Liberty Specialty Markets, part of LMIG, offers specialty and commercial insurance and reinsurance products across key UK, European, Middle East, US and other international locations.



libertyspecialtymarkets.com

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