



## OVERVIEW: CONTAMINATED PRODUCTS INSURANCE FOR FOOD AND DRINK COMPANIES

**Product recall incidents relating to product contamination and food safety continue to have a high profile in the media and the public eye.**

Accidental or malicious contamination of a consumer product can lead to a large financial loss (first and third party), caused not only by the costs of recalling the product itself but also from the loss of profit to the company and reputational damage, which can be irreparable.

- ▶ How would your client cope if they supplied a contaminated product?
- ▶ Is your client insured for the 1st and 3rd party costs associated with a product contamination crisis?
- ▶ Is your client insured for the costs of removal, recovery and destruction of contaminated products?
- ▶ What about the financial losses suffered by your clients' customers as a direct result of a contaminated product?
- ▶ Is your client in a position to rehabilitate its brand and re-establish its market share after a recall/contamination incident?

Every prudent food & drink product manufacturer should confront the risk posed by product contamination and the potential for product recall in their risk management strategy. Product specialists at Faber Recall work with our markets to develop a wide range of insurance solutions tailored to specific industry sectors, helping our clients manage the reputational and economic challenges that arise during a product recall.

A close-up photograph of a cupcake with pink frosting and red sprinkles, partially obscured by a diagonal green and red graphic element.

Solving it

This product is suitable for most companies involved in the various stages of the food and drink supply chain.

### What type of event is covered?

- ▶ Accidental Contamination.
- ▶ Malicious Product Contamination.
- ▶ Product Extortion.

### What costs are covered?

#### Loss attributable to

- ▶ Pre-Recall Expenses.
- ▶ Recall Expenses.
- ▶ Third Party Recall Expenses.
- ▶ Insured's Loss of Gross Profit.
- ▶ Increased Cost of Working.
- ▶ Brand Rehabilitation Costs.
- ▶ Product Extortion Demand.
- ▶ Crisis Response Fees.
- ▶ Adverse Publicity for Malicious Product Contamination.

#### Tailored Coverage Enhancements (by endorsement)

- ▶ Third Party Loss of Gross Profit.
- ▶ Third Party Recall Liability Expenses.
- ▶ Retailer's Expenses.
- ▶ Government Recall.
- ▶ Adverse Publicity from Accidental Contamination.
- ▶ Coverage for defective products.

#### Consultant Costs

- ▶ Specialist crisis and risk management services that are paid for by Insurers at no additional cost to the Insured.
- ▶ Pre-incident consultation.
- ▶ Live crisis response/simulations.
- ▶ Free 24/7 crisis helpline for Policyholders.

#### Target Industries

- ▶ Food and drink manufacturers.
- ▶ Restaurants.
- ▶ Packaging.
- ▶ Ingredients.
- ▶ Pharmaceutical products.
- ▶ Neutraceutical products.

Please see policy wordings for full terms and conditions.

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**Solving it**