CATLIN
Underwriting Ambition

Catlin
Product Contamination

What is it?

Product contamination insurance reimburses costs incurred to recall and replace a product in the market place with a safe one. It also provides expert assistance and advice during this process. Whilst product liability insurance includes some protection, it does not always reimburse the insured for their own costs incurred to withdraw and replace a product.

Product recalls are occurring more frequently and often receive media attention. A poorly handled product recall can have a catastrophic impact upon brand reputation, an organisation's assets and even their ability to continue trading.

Catlin is a market leader in this area and takes a flexible approach when understanding clients' needs. Our award winning claims team provides commercially minded and client focussed claims handling and we encourage our policyholders to use our 24 hour crisis response line for help and advice.

Policy coverage

- Accidental contamination (up to USD25m / GBP12.5m)
- Malicious product tamper/product extortion (up to USD50m / GBP25m)

We cover

- Recall costs
- Pre-recall expenses
- Business Interruption / loss of gross profits
- Rehabilitation costs
- Third-party recall costs
- Extortion demands

Cover is on a 'claims made' basis and all policies are aggregated.

Crisis consultants and 24 hour crisis response line

We have partnered with a number of crisis consultants that are available to assist policyholders. We introduce them shortly after policy inception and during a crisis they can work on-site with the policyholder to help pinpoint the source of the contamination or outbreak. In the event of a product recall most companies quickly find themselves immersed in a full scale crisis and our 24 hour crisis response line is available for help and advice

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Our clients

Our clients fall into two categories.

1) Food & drink

- Manufacturers, processors, distributors and retailers of topical and ingestible products
- Food, beverage, restaurants, cosmetics, pharmaceutical (OTC), tobacco

2) Non food consumer goods

- Finished goods manufacturers of consumer products (not component parts)
- Toy and child-related products, sports and recreational equipment, household appliances, home electrical equipment, garden tools and products, packaging and containers, tools
- We are not able to cover component parts

We look to write clients with good risk management procedures in place, as part of the underwriting process we will commonly require copies of quality assurance manuals, recall plans, and crisis management plans.