

First Party Recall Insurance



First Party Recall Insurance (FPR) offered through AIG can help manage the effects of a recall; covering key expenses and providing the expertise of world renowned crisis management and public relations consultants to guide management throughout the critical first few weeks of a product recall.

Value Added Services

Consultants with global presence and local expertise work with clients to reduce the likelihood of a product Contamination or Recall and prepare them to best face a crisis if one does occur.

– NSF International maintain a network of full-time food safety experts, auditors and crisis management specialists. The Client has access to both pre-incident & post-incident response services.

Crisis Hotline: Is a designated 24/7 hotline available to the client in the event of an actual or perceived incident. The Client is put in touch with the appropriate response consultant based on their location, language and the nature of the incident.

Coverage

Insured events:

Defect: Defect that would result or has resulted in a Bodily Injury or Property Damage.

Malicious Product Tampering (MPT): Malicious alteration of an Insured Product(s).

Product Extortion (PE): Threat to commit MPT that is communicated to the Insured for the purpose of demanding money, property or services.

Governmental Recall: An official recall order that has been issued or is imminent by the competent authorities in order to comply with safety regulations.

Coverage includes:

- Recall Costs
- Replacement Costs
- Rehabilitation Expenses (sub limit applies)
- Business Interruption (loss of gross profit)
- Product Extortion Costs
- Consultant & Advisor Costs

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Target Market

Manufacturers, distributors, suppliers, importers, wholesalers and retailers of:

- Footwear
- Textiles (rugs, curtains, bedding & other home furnishings)
- Kitchen/Cooking Accessories
- Furniture & Fixtures
- Decorative Home Goods
- Leather & Leather Products (footwear, handbags, luggage)
- Glasses or Spectacles
- Jewellery
- Plastic Manufacturers
- Paper Packaging & other Paper Related Products
- Garden & Camping Equipment
- Recreational Crafts
- Hobby & Sports Equipment

Underwriting Considerations

A variety of factors will be considered including:

- Industry & Product type
- Turnover of the Insured
- Numbers of Production Plants & Lines
- Loss History
- Quality Control & Recall Plans

Indemnity Limit

Limit of Liability: Varies with risk and sales volume

Deductible: Varies with risk, sales volume and limits

Scope of coverage is subject to the terms and conditions of the policy.

A specimen policy is available upon request.



Bring on tomorrow

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