

# Crisis Management

## Product Recall & Contamination

Swiss Re Corporate Solutions collaborates with clients to create long-term, tailored solutions for even the most complex risks. With the ability to offer market leading capacity with innovative coverage and best-in-class underwriting, Product Recall and Contaminated Products Insurance offers balance sheet protection during a product crisis.

### The Risks

Product recall and contamination coverage has become the focus of risk managers as an area of retained exposure to the balance sheet. Food, beverage and automotive manufacturers have significant exposure to product recall and contamination risks, and Swiss Re Corporate Solutions provides innovative product offerings to increase their financial stability.

#### Food and beverage industry

Food production is an increasingly complex global business, characterized by cutting edge science and sophisticated supply chains. Along with increased regulatory requirements established by the Food Safety Modernization Act, this creates a material increase in exposure to contamination-related losses.

#### Automotive industry

The high profile automotive recalls of the past few years created greater awareness of recall risk within the industry. Original equipment manufacturers increasingly rely on third-party suppliers for more than half of the parts that make up the final vehicles. The importance of the supplier coincides with a greater awareness of potential recall exposures pushed down the supply chain through contractual demands.

### Our Coverage

Coverage is customized to specific account risks, but may include:

- Primary or follow-form excess coverage on a non-admitted basis
- Contract specific arrangements
- Maximum capacity of USD 25 million

#### Contaminated products insurance for the food and beverage industry

- Accidental contamination
- Malicious product tampering
- Expanded Government Recall
- Product extortion
- Adverse publicity
- Intentionally impaired ingredients
- Product refusal
- First and third party recall costs
- By Endorsement
- Third Party Recall Liability
- Mold Fungus or Rancidity
- Pesticide Residue
- Religious Certification

#### Product recall insurance for consumer goods and component parts, including automotives

- Product failure (including impaired property or epidemic failure)
- Design error
- Government recall
- Replacement costs (including disassembly and reassembly first and third party recall costs)
- By Endorsement
- Third Party Recall Liability
- Rip & Tear

### Our Target Customers

#### Food and beverage industry

- Manufacturers, retailers and distributors, including:
  - All beverages
  - Confections and baked goods
  - Meat and dairy products
  - Prepared meals
  - Fruits/vegetables/nuts

#### Automotive industry

- Manufacturers, retailers and distributors, including:
  - Component part manufacturers
  - Third-party suppliers
  - Low, medium and high hazard part manufacturers (including safety critical parts)

#### Other industries

- Component part manufacturers outside of the automotive industry including:
  - Industrial equipment
  - Electronics
  - Packaging
  - Aviation
  - Medical products
- Chemicals
- Consumer goods
- Cosmetics

## Claims Commitment

The Crisis Management Team know that claims are inevitable and are prepared to work with clients in the midst of a crisis. Backed by the Swiss Re Corporate Solutions Claims Commitment, how a claim is handled can be as important as the outcome – an insurance policy is only worth as much as the integrity of the underwriters and company that provides it. We pride ourselves on dealing with every claim fairly and efficiently.

We believe claims service goes beyond technical expertise and a promise to pay. It means being there when you need us and having open, honest and transparent communication. Exceptional service,

by a dedicated claims executive, is at the very heart of our claims management philosophy. We listen to you and tailor our approach to your needs wherever possible. We also take time to explain our position and to be responsive and fair in all of our dealings.

## Consultants

To complement our product offering, Swiss Re Corporate Solutions has partnered with Crisis24, a leading global provider of risk mitigation and crisis management services, to provide Pre-Incident and Response Services to clients. With an operational footprint in well over 120 countries, Crisis24 provides a range of services for clients to

mitigate risk exposure while also having access to a global network of technical, testing, crisis PR and legal specialists should the worst occur.

Clients receive pre-incident funds equal to 8% of the gross premium to be used towards risk mitigation services. In the event of a potential covered incident, Crisis24 is available to provide response support 24/7. A combination of pre-incident and response services ensure that all our clients are supported and prepared in the event of a crisis. These services are included in the terms of the policy.

## Recent Wins

Operations	Sales	Limit Deployment
Manufacturing of switches and relays	USD 10m	USD 500k
Manufacturing of Steel components	USD 35m	USD 5m
Distributor of Entertainment electronics	USD 500m	USD 5m
Distributor of packaging	USD 1bn	USD 2.5m
Manufacturing of Drivetrain & Steering USD 4bn USD 15m components	USD 4bn	USD 15m
Manufacturing of PCBs	USD 4bn	USD 7.5m
Fortune 100 beverage manufacturer	USD 10bn	USD 25m

## Contact us today to learn more

For more information about product recall and contamination coverage, please contact:

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Swiss Re Corporate Solutions offers innovative, high-quality insurance capacity to mid-sized and large multinational corporations across the globe. Our offerings range from standard risk transfer covers and multi-line programs to highly customized solutions tailored to the needs of our clients. Swiss Re Corporate Solutions serves customers from offices worldwide and is backed by the financial strength of the Swiss Re Group. For more information about Swiss Re Corporate Solutions, please visit corporatesolutions.swissre.com or follow us on Twitter @SwissRe\_CS.