

Target Market for Contaminated Products Insurance

Companies operating in the food, beverage, pharmaceutical and cosmetic industries are all potentially exposed to product recall risk.

When faced with a contaminated product that threatens the health and safety of consumers, companies must recall the product. Costs of a product recall can be significant. It's not just the direct costs incurred by the company in recalling the product, there are also third-party recall costs which are incurred by wholesalers, retailers who are involved in distributing the products to the public. All parties in the supply chain are exposed to the financial risk of a product recall.

Contaminated Products Insurance from Liberty Specialty Markets (Liberty) is specifically designed for clients involved in the food, beverage, cosmetics and pharmaceutical industries. Liberty's target market includes but is not limited to the below:



Growers

Companies that grow large quantities of fresh produce including fruits and vegetables.



Manufacturers

Companies that manufacture, prepare, produce or package goods for sale. This can include the client's own brand of products or product sold under another company label.



Importers

Companies that bring goods from offshore into a country for sale including raw materials and finished products.



Wholesalers / Distributors

Companies that work within the supply chain to source goods from manufacturers and source products for the retail market.



Retailers

Companies that sell goods direct to the public.

This cover is designed for clients seeking to mitigate financial loss they may face because of a recall, product withdrawal or a malicious product tamper.

Global reach. Financial strength. Local authority.

Distinct, complex and constantly evolving – every business is as unique as its insurance needs. To confidently progress in the face of risk and uncertainty requires a level of security you can only achieve through working with specialists.

Liberty Specialty Markets offers a breadth of world-class insurance and reinsurance services to brokers and insured clients. We bring value and solutions to more than 26,000 of Asia Pacific's most significant business and government organisations – helping protect what they earn, build and own.

We're part of the global Liberty Mutual Group, a Fortune 100 company that's been in business since 1912 with a Standard and Poor's 'A' rating.

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