

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 supplying major supermarkets, costs of a product recall can be significant. It is not just the direct costs incurred by the company in recalling their product, there are also third-party recall costs which are incurred by the retailer. The significant financial impact of a product recall leaves many businesses out of pocket.

Contaminated Products Insurance from Liberty Specialty Markets (Liberty) is specifically designed for clients involved in the food, beverage, cosmetics and pharmaceuticals 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 Australia 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 as a result of a recall, product withdrawal or a malicious product tamper.

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