Product Recall

Insurance application form

US

The purpose of this application form is for us to find out more about you. You must provide us with all information which may be material to the cover you wish to purchase and which may influence our decision whether to insure you, what cover we offer you or the premium we charge you.

How to complete this form

The individual who completes this application form should be a senior member of staff at the company and should ensure that they have checked with other senior managers and colleagues responsible for arranging the insurance that the questions are answered accurately and as completely as possible. Once completed, please return this form to your insurance broker.

Section 1: Company Details

1.1 Please state the name and address of the principal company for whom this insurance is required. Cover is also provided for the subsidiaries of the principal company, but only if you include the data from all of these subsidiaries in your answers to all of the questions in this form:

Legal entity name:

Company Name:

Primary Address (Address, State, ZIP, Country):

Website Address:

Date the business was established (MM/DD/YYYY):

1.2 a) Please state the value of your total insured company sales in respect of the following years:

	Last complete FY	Estimate for current FY	Estimate for next FY
Total sales:	$	$	$
Profit (Loss):	$	$	$

b) If you are not insuring the total company sales, please confirm the sales to be insured under this Policy:

1.3 Please state the percentage of your sales into the following territories:

USA/Canada: % UK/Europe: %

Australia/New Zealand: % Asia/Other: %

1.4 Please state the number of manufacturing plants you operate in the following territories:

USA/Canada: % UK/Europe: %

Australia/New Zealand: % Asia/Other: %

1.5 Please provide details for the primary contact for this insurance policy:

Contact Name: Position:

Email address: Telephone number:

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Section 2: Product Information

2.1 Please provide the following details for the products to be insured by this policy *and continue on the ADDITIONAL INFORMATION page if necessary:*

Customer name	Product name/ description	Date first sold (MM/DD/YYYY)	Annual sales	Average batch value	Max batch value	Failure rate (PPM)	Ultimate OEM/ end product manufacturer*
			$	$	$		
			$	$	$		
			$	$	$		
			$	$	$		
			$	$	$		
			$	$	$		

*the company that ultimately integrates your product into their product for sale to consumers.

2.2 In the next 12 months are you planning to launch a new product that has not been listed in Q2.1? ☐ Yes ☐ No

If 'yes', please provide details including a description, projected release date and projected annual sales, continue on the ADDITIONAL INFORMATION page if necessary:

2.3 Please provide the details for your three largest customers:

Customer name:	Customer location:	Proportion of your annual sales (%)
		%
		%
		%

2.4 Do all of your customers provide signed product acceptances upon receipt? ☐ Yes ☐ No

2.5 Please confirm to what extent you manufacture and design your products to the specification of your customers:

Designed by your customer and manufactured to your customer's specification: ☐

Designed by you and manufactured subject to your customer's sign off: ☐

Other: ☐

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2.6 Are any of the products listed in Q2.1:

a) exported to a territory that is subject to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, Australia or United States of America? ☐ Yes ☐ No

If 'yes', please provide details and continue on the ADDITIONAL INFORMATION page at the end of this form if necessary.

b) incorporated into marine craft, aircraft, aerospace craft, nuclear devices or nuclear systems? ☐ Yes ☐ No

If 'yes', please provide details and continue on the ADDITIONAL INFORMATION page if necessary.

2.7 Please state the percentage of your products that have full forward and backward traceability: %

Section 3: Quality Assurance

3.1 In respect of the products listed in Q2.1, please state whether they:

a) meet all applicable product safety standards for the territories you sell into: ☐ Yes ☐ No

Please attach a sample copy of your product safety standard certificates.

b) are labelled with all applicable product safety warnings: ☐ Yes ☐ No

c) are supplied with clear instructions: ☐ Yes ☐ No

If you have answered 'yes' to b) or c) above, please provide details on whether these are inspected and approved prior to sale or distribution, including who undertakes this process (e.g. legal counsel or quality assurance team).

3.2 Please confirm whether you are accredited with any internationally recognized standards: ☐ Yes ☐ No

If "yes", please provide further details:

3.3 Please confirm whether there are written testing procedures in place for all of your products: ☐ Yes ☐ No

If "yes", please detail which testing methods are in place to ensure contractual specifications and safety requirements are met prior to distribution:

3.4 Do you have a written quality assurance plan? ☐ Yes ☐ No

If 'yes', please attach a copy to this application.

3.5 Please confirm whether:

a) you are trained on how to act in the event of a recall: ☐ Yes ☐ No

b) you are a part of the OEM/Customer's recall plan: ☐ Yes ☐ No

c) you understand how the recall plan would operate: ☐ Yes ☐ No

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Section 4: Supply Chain

4.1 Do you purchase any materials or components from suppliers? ☐ Yes ☐ No

If 'yes', please state:

a) whether the materials and components are manufactured to your explicit, written specifications? ☐ Yes ☐ No

b) whether you maintain full rights of recourse against these suppliers: ☐ Yes ☐ No

If 'no', please provide details and continue on the ADDITIONAL INFORMATION page if necessary:

c) the following details for your three largest suppliers:

Supplier name:	Supplier location:	Material/ component supplied:

d) whether you have a supplier approval process? ☐ Yes ☐ No

Section 5: Contract Manufacturer

5.1 a) What percentage of your products are contract manufactured: ____ %

b) Of these contract manufactured products, what percentage are manufactured:

Domestically: ____ % Non domestically: ____ %

5.2 a) Please provide the following details in respect of your contract manufacturers:

Contract manufacturer name:	Location:	Products that they manufacture for you:	% of your annual sales generated by these products:

Please continue on the additional information page if necessary.

b) Are all products contract manufactured to your written contractual specification/design? ☐ Yes ☐ No

c) Please confirm whether your contract manufacturers are accredited with any internationally recognized standards: ☐ Yes ☐ No

d) Please confirm whether you maintain full rights of recourse against all contract manufacturers: ☐ Yes ☐ No

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Section 6: Insurance Requirements

6.1 Please provide details of your Product Recall insurance:

Insurer: Limit:

Section 7: Claims Experience and Insurance History

a) Are you aware of any circumstances, including any government or regulatory investigation, which may give rise to a claim under this policy, or

b) have any directors or officers of the companies to be insured, or the companies themselves, been found guilty of any criminal, dishonest or fraudulent activity or been investigated by any regulatory body, or

c) are you aware of any loss or damage relating to you, your companies or your products, whether insured or not, which may have given rise to a claim under this policy within the last 5 years?

With reference to questions a), b) or c) above: ☐ Yes ☐ No

If the answer to the above is yes then please attach full details including an explanation of the cause and the events that resulted, any loss runs or total costs involved and finally any remedial or loss mitigation work you have undertaken as a result.

I declare that:

- after full enquiry the answers to the questions contained in this application form, and any other information supplied by me, are substantially true, accurate and correct;
- I will inform underwriters before cover incepts of any change to the information supplied by me; and
- I understand that if any of the information contained in this application form or provided elsewhere is substantially untrue, inaccurate or incorrect, or I have not disclosed any other information that is material, the Policy may be avoided without any return of premium, the terms and conditions may change, a higher premium may become payable or we may reduce the amount of any claim payment.

Important Notice

By signing this form you agree that the information provided is both accurate and complete and that you have made all reasonable attempts to ensure this is the case by asking the appropriate people within your business. CFC Underwriting will use this information solely for the purposes of providing insurance services and may share your data with third parties in order to do this. We may also use anonymised elements of your data for the analysis of industry trends and to provide benchmarking data. For full details on our privacy policy please visit ***www.cfcunderwriting.com/privacy***

Contact name: Position:

Signature: Date (MM/DD/YYYY):

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Additional Information

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ALABAMA FRAUD WARNING: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution, fines or confinement in prison, or any combination thereof.

ARKANSAS FRAUD WARNING: Any person who knowingly presents a false or fraudulent claim for payment for a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

CALIFORNIA FRAUD WARNING: For your protection California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

COLORADO FRAUD WARNING: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

DISTRICT OF COLUMBIA FRAUD WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

FLORIDA FRAUD WARNING: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

KANSAS FRAUD WARNING: Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

KENTUCKY FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

LOUISIANA FRAUD WARNING: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

MAINE FRAUD WARNING: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or denial of insurance benefits.

MARYLAND FRAUD WARNING: Any person who knowingly or willfully presents a false or fraudulent claim for payment for a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

NEVADA FRAUD WARNING: Any person who includes any materially false or materially misleading information on an application for an insurance policy may be guilty of a crime and subject to penalties that include imprisonment, fines and denial of insurance benefits.

NEW JERSEY FRAUD WARNING: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

NEW MEXICO FRAUD WARNING: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

NEW YORK FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

OHIO FRAUD WARNING: Any person who, with the intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

OKLAHOMA FRAUD WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

OREGON FRAUD WARNING: Any person who, with an intent to knowingly defraud or knowingly facilitate a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement or a material fact, may be guilty of insurance fraud.

PENNSYLVANIA FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

PUERTO RICO FRAUD WARNING: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than $5,000 and not more than $10,000, or a fixed term of imprisonment for 3 years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of 5 years, if extenuating circumstances are present, it may be reduced to a minimum of 2 years.

RHODE ISLAND FRAUD WARNING: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

TENNESSEE FRAUD WARNING: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

VERMONT FRAUD WARNING: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

VIRGINIA FRAUD WARNING: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

WASHINGTON FRAUD WARNING: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

WEST VIRGINIA FRAUD WARNING: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.