Crisis Management Insurance

Insurance Product Information Document

Company: CFC Europe S.A. Product: Product Recall

Date of last review: August 2023
Date of next review: within 12 months of the above date

CFC Europe S.A. is authorised and regulated by the Financial Services and Markets Authority (FSMA). Registered number: 0711818068.

This document is a summary of cover available under the Product Recall product. Complete pre-contractual and contractual information is provided in the full policy documentation. The coverages you have purchased are shown in your policy schedule.

What is this type of insurance?

Product Recall

What is insured?

- Unintentional error during the manufacturing, production or software development of a product which results or would result in the product failing to perform as specified by contract or causing bodily injury or property damage
- Product recall enforced by any governmental, regulatory or law enforcement agency due to a safety issue
- Malicious tampering (including tampering caused by a cyber-attack)
- Costs for handling an extortion threat in respect of a product
- Costs for cleaning and recalibrating buildings or equipment, product replacement and redistribution
- Loss of sales during the indemnity period
- Disposal and destruction of damaged products
- Brand and reputation protection
- Specialist support before, during and after an event
- Legal defence costs and expenses
- Costs for advertising and promotional activity after an event

What is not insured?

- ✗ Circumstances or occurrences known, or ought reasonably to have been known, at the start of your policy
- ✗ Claims arising out of a product that left your care, custody or control prior to the Retroactive Date
- ✗ Claims arising out of any carcinogens
- ✗ Failure of a third party to follow instructions for a product, including its maintenance, storage or use
- ✗ Failure to take reasonable steps to rectify a defect in a product after the defect has been discovered
- ✗ Any legal judgement or award made against you
- ✗ Intentional violation of applicable laws or regulations
- ✗ Failure to adhere to instructions provided by any governmental, regulatory or law enforcement agency
- ✗ Wilful or dishonest acts of senior executive officers
- ✗ War and terrorism
- ✗ Nuclear reaction or radiation

Are there any restrictions on cover?

- ! We will not cover the amount of the deductible.
- ! Where more than one claim arises from the same original cause or single source or event, all of those claim will be deemed to be one claim.
- ! We will not pay more than the limits of liability specified on your policy schedule.

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Where am I covered?

Please check your policy schedule for:

- ✓ Territories in which legal action can be brought against you
- ✓ Jurisdictions in which your business activities are covered

What are my obligations?

- You must provide all information which may be relevant to the cover in a clear and accessible manner and as accurately and completely as possible.
- You must notify us of any incident, circumstance or claim in accordance with the conditions detailed in the policy document.
- You must not admit liability for or settle or make or promise any payment or incur any costs and expenses without our prior written agreement.
- You must maintain all your rights of recovery against any third party and make these available to us where possible.

When and how do I pay?

You must pay the premium no later than 60 days beyond the inception date stated on your policy schedule.

Speak with your insurance broker or adviser for how to pay.

When does the cover start and end?

Your cover starts on the inception date stated on your policy schedule and ends on the expiry date stated on the policy schedule.

How do I cancel the contract?

You may cancel the contract by giving us 30 days' written notice.