

# Product Liability

Industry	Manufacturing
Motivation	A global manufacturing company needing primary and excess product liability coverage found that the traditional insurance market was prepared to offer it only limited capacity at what it believed was exceedingly high retentions and premiums. The company was required to provide evidence of insurance.
Coverage	Claims Made and Reported Product Liability
Term	1 year
Limit	\$30 million per occurrence; \$35 million aggregate
Retention	\$10,000 per claim until paid losses exceed \$15 million, then \$1 million per claimant; the company also retains \$10 million in aggregate losses excess of \$5 million
Potential Benefits	<ul style="list-style-type: none"> <li>&gt; Enables the company to provide evidence of insurance</li> <li>&gt; Allows the company to benefit from favorable loss experience on the primary layer</li> <li>&gt; Provides protection against catastrophic losses</li> </ul>

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