

Product Recall

Industry	Manufacturing
Motivation	A US manufacturer sought coverage for products recall to satisfy the requirements of its trading counterparties. The price available in the traditional market was not acceptable to the manufacturer.
Coverage	Product Recall, Coverages A (expenses) and B (liability damages)
Term	3 years
Limit	\$10 million per occurrence and \$20 million in the aggregate
Retention	\$1 million per occurrence
Potential Benefits	<ul style="list-style-type: none"> > Meets coverage requirements for difficult to insure layers and products > Offers efficient blend of self-funding and risk transfer > Provides significant return of premium if losses are low > Offers stable pricing over multiple years

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