

PRODUCT RECALL INSURANCE

In the current environment even the most conscientious organization can be caught out by a need to recall their products. The slightest error, a simple mistake or perhaps incorrect information from a third party and a company's reputation and finances could be in tatters. Product integrity and brand name protection by the efficient removal or rectification of defective products should be recognized by any manufacturer or supplier as a priority.

Every responsible business will want to ensure that it has the most suitable insurance cover protecting it against foreseeable eventualities such as product recall. At APRIL, we can not only provide you with the right policy underwritten with first class security at Lloyd's, we can also help you evaluate any existing cover so that you get the policy that precisely fits your needs.

We're delighted to introduce APRIL Canada's new solution for your clients.

Target Clients

- Manufacture of automotive components (including "safety-critical")
- Manufacture of precision engineered non-automotive components
- Manufacture of electronics/hardware components

Underwriting Considerations

- Limits available up to \$10,000,000
- Minimum premium: \$7,500
- Minimum deductible: \$10,000
- Backed by Lloyd's of London

Three Coverage Options

Bronze

- First Party (Insured) only costs of physically recalling products because their use or continued use could cause third party bodily injury and/or property damage.
- Legal costs, fees and expenses incurred in the investigation, defense or settlement of any valid claim.

Silver

- First Party (Insured) and Third Party costs of recalling and replacing products because their use or continued use could cause bodily injury and/or property damage and/or product failure.

Gold

- First Party (Insured) costs of reworking and/or replacing products that have failed to perform their intended function after handover.
- First and Third Party costs of recalling and replacing products because their use or continued use could cause bodily injury and/or property damage and/or product failure.
- Financial losses suffered by a Third Party as a result of a product supplied failing to perform its intended function and for which the Insured is legally liable.

APRIL Canada is an MGA backed by worldwide expertise in providing innovative insurance solutions for your hard to place insurance risks across Canada.

COMMERCIAL . TRANSPORT . RESIDENTIAL . MARINE

To find out more or make an application, please contact:

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