

Product Recall Insurance Application

Specialty Lines

UNDERWRITERS

1233 North Mayfair Road, Suite 208 • Milwaukee, WI 53226
Phone: 414-778-3560 • Fax: 414-778-3598

Notice: This application is for the purpose of obtaining a quotation and does not bind the applicant, or the company, to complete the insurance. If coverage is bound, then this application will be the basis of, and will become part of, the policy. The undersigned applicant warrants that, to the best of their knowledge, the statements set forth herein are true. The applicant further warrants that if the information supplied on the application changes between the date of this application and the time when the policy is issued, the Applicant will immediately notify Liberty International Underwriters in writing of any change, and the insurer may withdraw or modify any outstanding quotations and/or authorization or agreements to bind the insurance.

Date:

1. GENERAL INFORMATION

Named Insured:

Address:

Contact Person:

Telephone:

Email Address:

Type of Business Corporation Proprietor Partnership Joint Venture Other

Years in Business:

Nature of Business (all that apply):

	US \$ Annual Revenue	% of Revenue
Manufacturing: <input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Growing: <input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Distributing: <input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Wholesale: <input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Retail: <input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Other: <input type="checkbox"/>	<input type="text"/>	<input type="text"/>

Describe:

Description of Products:

Coverage Desired for All Products? Yes No

If no, please list and describe specified products to be covered:

Revenue - All Products

Estimated Annual Revenue:

Prior Year Actual Annual Revenue:

Revenue: Covered Products

Estimated Annual Revenue:

Prior Year Actual Annual Revenue:

Geographic Distribution of Revenue

	Annual Revenue	% of Annual Revenue
United States/Canada:	<input type="text"/>	<input type="text"/>
Europe:	<input type="text"/>	<input type="text"/>
Asia:	<input type="text"/>	<input type="text"/>
Latin America:	<input type="text"/>	<input type="text"/>
Other (list):	<input type="text"/>	<input type="text"/>

Revenues of Your Own Brand Named Products

Annual Revenue

United States/Canada:	
Europe:	
Asia:	
Latin America:	
Other (list):	

For Component Manufacturers

Describe End Use Applications of Your Products:

II. PRODUCT RECALL EXPENSE AND PRODUCT RECALL LIABILITY POLICY

Limits (Policy Aggregate Applies)

Self Insured Retention (Min. \$25,000)

Please indicate desired limit(s), self-insured retentions and coverage extensions below:

Product Recall Expense Limit
Occurrence/Aggregate

- \$1,000,000/\$1,000,000
- \$3,000,000/\$3,000,000
- \$5,000,000/\$5,000,000
- \$10,000,000/\$10,000,000
- Other

Product Recall Liability Limit
Occurrence/Aggregate

- \$1,000,000/\$1,000,000
- \$3,000,000/\$3,000,000
- \$5,000,000/\$5,000,000
- \$10,000,000/\$10,000,000
- Other

Please indicate desired self insured retention options below:

	Product Recall Expense	Product Recall Liability
1.		
2.		
3.		

Recall Expense Co-Insurance Participation: Yes No

Extention of Coverage: Repair, replacement, refund Impaired property (applies to recall liability only)

Effective Date:

III. OPERATIONS

List your five (5) largest customers by name, products sold and associated revenue:

	Customer	Products Sold	Associated Revenue
1.			
2.			
3.			
4.			
5.			

List your five(5) largest suppliers by name and materials supplied:

	Supplier	Materials Purchased
1.		
2.		
3.		
4.		
5.		

For your five (5) largest product lines, please provide description, annual revenue, annual number of units produced, largest batch size and number of batches per day>

	Product Description	Annual Revenue	Units Produced Annually	Largest Batch Size	Batches per Day
1.					
2.					
3.					
4.					
5.					

Average inventory turnover per year:

Do you have an in-force written recall plan? Yes No

Is a batch coding system utilized? Yes No

Is there trace ability back to raw materials/ingredients? Yes No

Do you have an in-force written quality assurance plan? Yes No If yes, please attach a copy of the table of contents.

What steps are taken to assess the quality standards of your suppliers (specifications, certificates of analysis, etc.)?

Do you perform audits of your suppliers' QA activities? Yes No

Are there indemnification/hold harmless agreements relating to product recall?

If yes, please describe agreements

Is there backward traceability for your raw materials? Yes No

Has any product been recalled in the past ten years? Yes No

If yes, supply the following details for each recall

a. Date of Recall:

b. Reason for recall:

c. Product(s) involved:

d. Total expenses incurred:

e. Methods employed to recall product:

f. Remedy used to correct the product:

g. Corrective measures taken to prevent re-occurrence:

Attach loss runs or summary of product liability losses for past five years

Does the applicant, or do its directors or officers, have any knowledge of any current situation or circumstance which might lead to a claim under a policy or product recall insurance? Yes No

If yes, please explain

IV. FRAUD WARNINGS

Notice to applicants: 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 act, which is a crime and may subject such person to criminal and civil penalties.

Arkansas and New Mexico Applicants

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.

Colorado Applicants

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 or any 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 authorities.

District of Columbia Applicants: 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 Applicants: 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 in the third degree.

Kentucky Applicants: Any person who knowingly and with intent to defraud any insurance company or other person files any 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 Applicants: 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 Applicants: 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 a denial of insurance benefits.

New York Applicants: 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 Applicants: Any person who, with 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 Applicants: 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. (365:15-1-10,36§3613.1).

Pennsylvania Applicants: 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 subject such person to criminal and civil penalties.

Tennessee and Virginia Applicants: 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.

It is understood that the undersigned has no knowledge of any pre-existing condition that is likely to necessitate a product recall except as noted above, and the undersigned will notify Liberty International Underwriters of any situation that arises prior to the inception date of the policy. It is understood and agreed that if such knowledge or information exists, any claim arising therefrom is excluded from the proposed insurance.

Signature of Principal, Partner or Officer

Date

V. PRODUCER INFORMATION

Name of Producer:	<input type="text"/>
Contact Person:	<input type="text"/>
Address:	<input type="text"/>
Telephone:	<input type="text"/>
Email:	<input type="text"/>
Fax:	<input type="text"/>