



TOKIOMARINE
HCC

Component Part Product Recall Coverage – International

The protection you need to minimise the financial risk and reputational impact of a product recall





We believe that Sedgwick Brand Protection is an outstanding addition to the products and services Specialty Group offers in connection with our Component Part Product Recall policy



Product safety, product guarantee, government ordered recalls

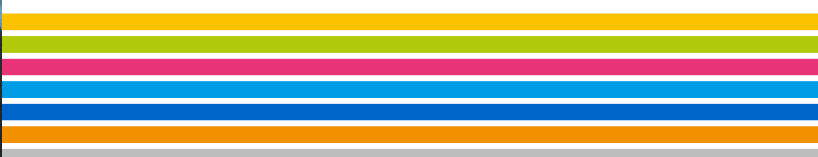
Manufacturers of component parts face significant financial risk from any failures in product manufacture and design.

Component Part Product Recall Coverage is there to minimise these risks.

The costs incurred in recalling vehicles or other devices to repair / replace dangerous or defective parts can be financially damaging for the component part manufacturer. Ever increasing scrutiny from Original Equipment Manufacturers, customers and Government Regulators, combined with rapid changes in the development of new technology continue to drive up the number of component part recalls, and their financial impact.

Component Part Recall Insurance

Tokio Marine HCC Specialty Group's team of underwriters and claims professionals are readily available to discuss coverages and design a comprehensive protection package for your company.



How Tokio Marine HCC can help

Our target market is any manufacturer of component parts.

This includes small companies up to large multinationals. Coverage can be provided on an overall turnover or contract specific basis. We will consider general component parts manufacturers and automotive products manufactured by tiers 1, 2 & 3 for both safety and non-safety critical components. We have the underwriting expertise to provide tailored coverage solutions to address the needs of this market segment.

Our policy is designed to provide critical coverage for losses arising from failures in product design or manufacturing. These coverages are not contemplated under standard product liability policies or coverage extensions found in other insurance products.

Tokio Marine HCC's policy provides coverage to help companies deal with the financial consequences of and insured event. This includes reimbursement of costs incurred by the insured or a third party.

Covered insured events

- Product Safety – the use or anticipated use of the insured product has or would cause bodily injury property damage
- Product Guarantee – the use or anticipated use of the insured product fails to perform the function it was manufactured or designed for
- Impaired property
- Government ordered recalls

Covered insured losses

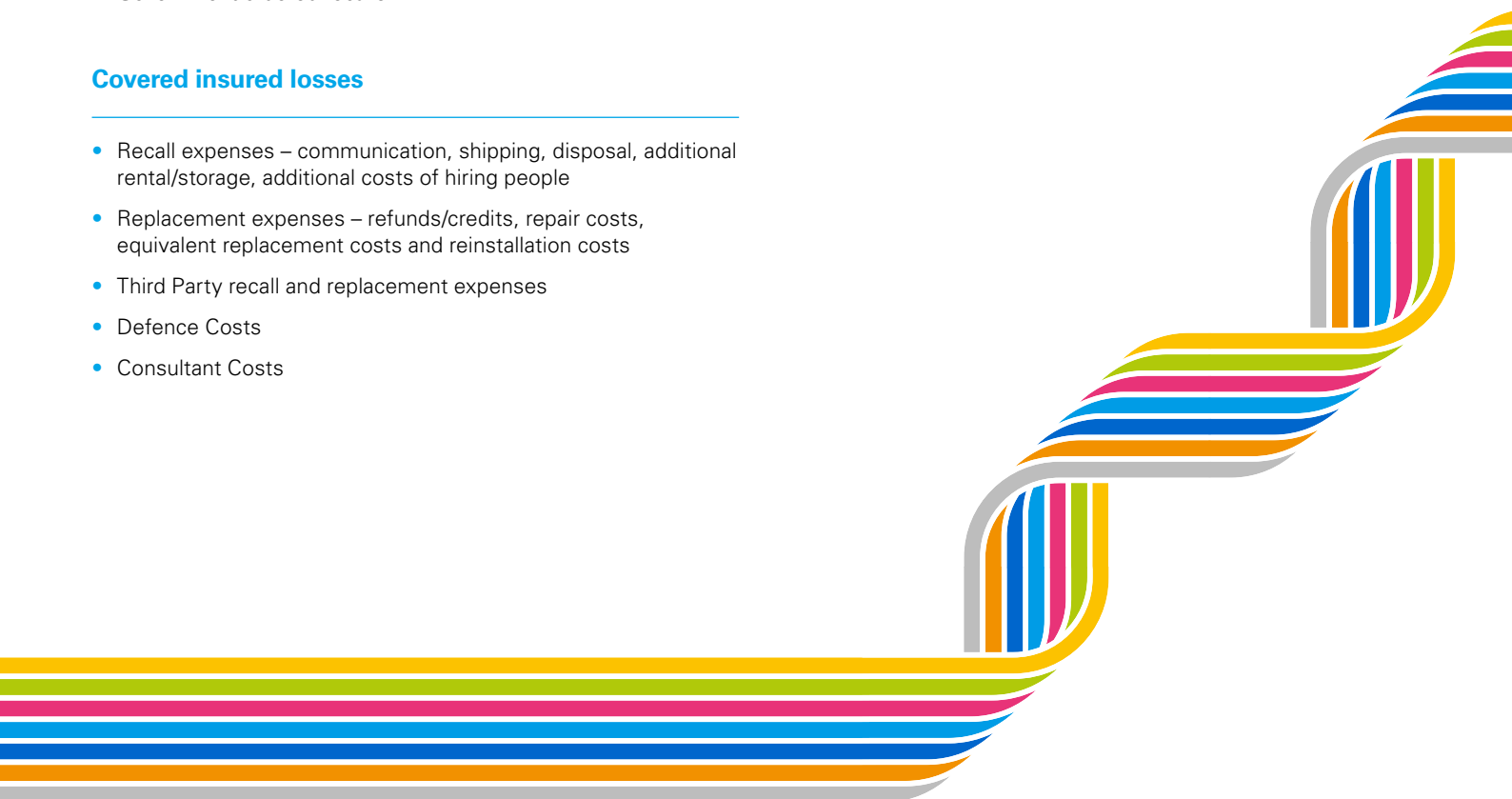
- Recall expenses – communication, shipping, disposal, additional rental/storage, additional costs of hiring people
- Replacement expenses – refunds/credits, repair costs, equivalent replacement costs and reinstallation costs
- Third Party recall and replacement expenses
- Defence Costs
- Consultant Costs

Optional coverages / services

- Extended indemnity periods
- Retroactive cover
- Insured's loss of gross profit
- Long term agreements
- Third Party financial losses
- Forensic accounting and claims services

Highlights

- Financial Capacity up to USD 25 million or currency equivalent
- Worldwide territory
- Crisis response services by Sedgwick Brand Protection



Crisis Response Services by Sedgwick's Brand Protection

To provide our policyholders with the finest possible complement of services, Tokio Marine HCC - Specialty Group has partnered with Sedgwick Brand Protection long recognised as a leading firm in the field of pre and post-crisis management, risk mitigation and product recall management. Having handled over 7,000 recall events for their clients, Sedgwick Brand Protection provides custom recall solutions designed to fit your business needs. With a dedicated 24/7 hotline, Sedgwick Brand Protection is the first point of contact for policyholders. Sedgwick Brand Protection can provide vital assistance during the critical early hours following the discovery of an insured event.

Sedgwick Brand Protection history and capabilities Specialty Group's policy provides coverage to help companies deal with the financial consequences of a product recall event.

Sedgwick Brand Protection history and capabilities

Specialty Group's policy provides coverage to help companies deal with the financial consequences of a product recall event.

- Management of over 7,000 product recalls globally, including some of the largest recalls in history.
- 750 employees and consultants
- 200+ combined years of regulator and recall execution experience.
- Handled the removal of over 250 million recalled units in the marketplace over the past decade.
- Recall Notification and Communication
- Recall Response
- Remedy Management
- Product Retrieval



About Specialty Group

Specialty Group, a member of Tokio Marine HCC, is the leading provider of specialised insurance products. We provide an unmatched portfolio of products including, but not limited to, product recall, kidnap and ransom, active assailant, marine piracy, event cancellation, high limit disability, weather, travel and event liability.

About Tokio Marine HCC

Tokio Marine HCC is a leading specialty insurance group conducting business in approximately 180 countries and underwriting more than 100 classes of specialty insurance. Headquartered in Houston, Texas, the company comprises of highly entrepreneurial teams equipped to underwrite special situations, companies and individuals, acting independently to deliver effective solutions. Our products and capabilities set the standard for the industry, as many of our employees are industry-leading experts.

More information about our financial strength here:




tmhcc.com/en/about-us →

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 Tokio Marine HCC International

A member of the Tokio Marine HCC group of companies

Tokio Marine HCC is a trading name of Tokio Marine Europe S.A. (TME), member of the Tokio Marine HCC Group of Companies.

TME is authorised by the Luxembourg Minister of Finance and regulated by the Commissariat aux Assurances (CAA); registered with the Registre de commerce et des sociétés, Luxembourg No. B221975 at 26, Avenue de la Liberté, L-1930, Luxembourg.

The policyholder will always be informed of which insurer in our group will underwrite the policy according to jurisdiction.

Not all coverages or products may be available in all jurisdictions. The description of coverage in these pages is for information purposes only. Actual coverages will vary based on local law requirements and the terms and conditions of the policy issued. The information described herein does not amend, or otherwise affect, the terms and conditions of any insurance policy issued by Tokio Marine HCC Group of Companies. In the event that a policy is inconsistent with the information described herein, the language of the policy will take precedence.