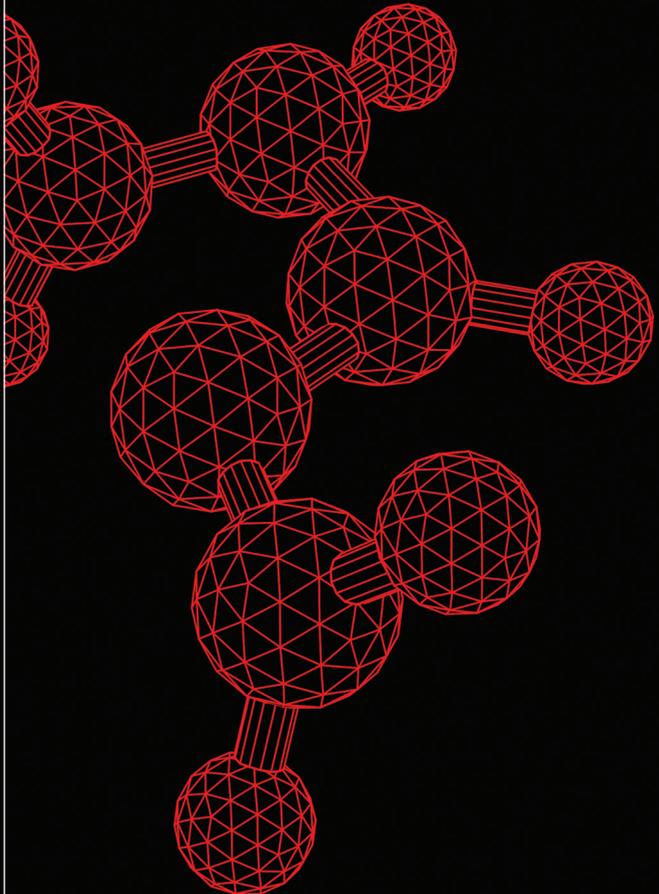




HISCOX
LONDON MARKET

Pharmaceutical
Recall Insurance

KEEPING YOUR
BUSINESS IN
GOOD HEALTH.



THE PHARMACEUTICAL RECALL RISK

A contamination in a drug product, mislabelling of medications, a defective medical device. Recalls can happen for any reason and can be caused by all manner of circumstance.

Manufacturers can face a costly bill to not only put the problem right, but also to return to 'business as usual'.

Pharmaceutical recall insurance from Hiscox

Anyone who manufactures pharmaceutical products has a product recall exposure. The financial impact can be crippling and if it's perceived by the public to have been handled badly, the brand damage can be irreparable.

When a recall occurs, the Hiscox policy provides in-depth cover to protect a company's balance sheet and their brand. The scope of coverage ranges from recall costs and loss of gross profit, to business interruption and brand rehabilitation costs.

24/7 crisis management support

To help protect our clients' brands, they also receive the added benefit of Control Risks' response consultancy service which helps identify and improve their risk exposures. If an incident does occur, Their expertise in all areas of crisis management is invaluable to clients when helping them to limit their brand damage following a recall.

Policy features

- Accidental contamination for topical and ingestible products.
- Malicious tampering.
- Product extortion.
- Government recall.
- Product defect for medical devices.

Who is Hiscox Pharmaceutical Recall Insurance for?

- Manufacturers of generic drugs.
- Over-the-counter medicines.
- Patented/brand-named drugs.
- Class I, II and III medical devices.
- Company sales up to US\$500 million or equivalent (we will also consider above this on a case-by-case basis).
- We offer capacity of up to US\$10 million.

Custom wordings

We have developed bespoke policy wordings and offer competitive quotes on a fast turnaround. We are one of the largest product recall teams in Lloyd's and have decades of experience delivering world-class insurance for all our clients.

Hiscox Pharmaceutical Recall Insurance

Key features and benefits

FEATURES

BENEFITS

Bespoke policy wordings.

Responds to the client's specific needs. Underwriters have a thorough understanding of the coverage points.

Broad policy trigger.

Client has confidence they will be covered for a wide range of circumstances, including government recall which comes as a standard.

One of the largest underwriting teams in London.

Brokers and clients benefit from a proactive team that has decades of underwriting experience in product recall.

Offer on a subscription or 100% basis.

Client can take advantage of the risk diversification of the Lloyd's market.

Fast quote turnaround.

Brokers and clients benefit from quick decision-making.

Access to underwriters on a face-to-face basis.

Underwriters empowered to make decisions and meet with clients when requested/required.

Claims handling mirrors our underwriting philosophy.

Clients will be dealt with by decision-makers to get claims paid promptly and efficiently.

Access to Control Risks crisis management consultants.

Instant support for clients when facing a recall crisis.

Additional extensions include third-party liability for customers and for invasive medical devices.

Policy coverage can be tailored to meet the client's own risk appetite or budget.

Pharmaceutical recall cover through Lloyd's

Hiscox can trace its Lloyd's roots back to 1901 and underwrites through Syndicate 33 (one of the oldest and most respected syndicates in Lloyd's) and 3624. All Syndicates benefit from the security of Lloyd's high-quality A+ financial rating (S&P), as well as its Central Fund.

As well as the pharmaceutical industry, we also offer product recall products for:

- automotive components
- aviation components
- consumer goods/durables
- food and drink
- restaurant food-borne illness.

Hiscox Ltd
1 Great St Helen's
London EC3A 6HX

T +44 (0)20 7448 6000
E enquiry@hiscox.com
www.hiscoxlondonmarket.com



For more information

To find out more about Hiscox Product Recall Insurance, call +44 (0)20 3321 5519, email product.recall@hiscox.com or go to www.hiscoxlondonmarket.com.



Registered in England no. 2590623

Hiscox Syndicates Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

This broker communication is for informational purposes only. The coverage afforded by the products described herein are subject to and governed by the terms and conditions of each policy issued. This information may not be used to modify any policy that might be issued. The products described are underwritten by a Hiscox Syndicate at Lloyd's, London, and are available in the US on a surplus lines basis. The publication and delivery of this information is not intended to be a solicitation by Lloyd's for the purchase of insurance on any US risk. 18919 05/18