

PRplus?

Product Recall expenses plus a lot, lot more.

Is this covered under a Products Liability cover?

Most Product Liability policies cover the losses of third parties, with no cover for the Insured's own loss of profits, replacement costs or recall costs. LIU's PRplus Insurance covers the Recall Costs, Replacement Costs, Business Interruption, Rehabilitation Expenses and Consultant Costs of the Insured from an Insured Event.

How does this compare to a Product Recall Extension?

A Product Recall Extension is usually restricted to only cover Recall Costs, and does not cover significant losses such as Business Interruption or Replacement Costs.

What Insured Events are covered?

LIU's PRplus Insured Events include Defect, Malicious Product Tampering, Product Extortion and Government Recall.

What Losses are covered?

Covered Losses include Replacement Costs, Recall Costs, Business Interruption, Rehabilitation Expenses, Consultants & Advisor Costs & Third Party Pure Financial Loss.

What is the target market?

Clients of all sizes involved in the manufacturing, importing, exporting, wholesaling, distributing and retailing of consumable goods, packaging, children's toys, medical devices, white goods, brown goods, electrical devices and other consumer durable goods.

Where will the claims be handled?

One of the key parts of cover is claims response. In the unlikely event of an incident a fast and efficient claims response is critical - waiting for an overnight response can add unneeded delay and cost.

Our Hong Kong based claims team ensure our clients receive the highest level of service and support when it's needed most.

Who are LIU's consultants?

At LIU we have appointed an experienced panel of consultants who can work with our clients on pre-incident and post-incident risk management, as well as incident response. By working with our consultants the goal is that our clients can both reduce their exposure to threats and also minimise the impact of any incidents on them.

In order to achieve this, rather than appointing one company who has a little knowledge of many fields, we have selected consultants in each specialty area so that our clients can be provided with outstanding service and expertise. We also understand local knowledge and expertise is critical and we have therefore chosen consultants with a local presence.

LIU's panel of consultants includes:

- **Hill & Associates** - Can review and compile contingency plans to ensure corporations are able to respond effectively at a time of crisis, thereby minimising any potential loss or other adverse effect on the company.
- **Fleishman Hillard** - Crisis communications team has worked successfully for decades to preserve the reputation and success of various clients worldwide. Team members have been on the front lines of the highest-profile issues of the past 20 years, and some are award-winning in their fields. All are specialists in protecting corporate and institutional reputations internally and externally.
- **red24** – Equipped with a team of proven specialists in Malicious Product Tampering and Product Extortion response, to help clients respond to any of these types of incidents.

Our consultants can offer pre-incident, incident response and post-incident review services. These include:

- review of recall plans, crisis management plans or QA plans
- design of recall and or crisis management plans
- mock recalls
- simulated exercises

What are the key features of the LIU offering?

- Outstanding Service
- Local Presence
- Broad Coverage Options

What information is needed to quote?

In order to receive a non-binding, indicative pricing we need a client's name, annual turnover, description of products & their website. For firm terms, and prior to binding, we will need a fully completed and signed proposal form.

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Or visit our website at www.liuhongkong.com.hk