



PRODUCT SUMMARY

Crisis Protect

Defective Products

The purpose of this Summary is to help you understand this insurance by setting out the significant features, benefits, limitations and exclusions of the Policy.

This Summary does not contain the full terms of the Policy and should be read in conjunction with the Policy document to obtain a full description of the terms of the insurance, including the Policy definitions, and reference should be made to the Policy Schedule which also details the cover provided.

Please ensure you take the time to review and update your cover periodically to ensure it remains adequate.

Any questions relating to this insurance should be directed to your broker.

Insurer

American International Group UK Limited.

Insured

The company that has purchased this insurance.

Purpose of the Policy

Product Recall Insurance is suitable for UK business that are non-food manufacturing, distributing, wholesaling, or retailing of finished products and/or component parts. Recall costs include money spent to physically withdraw the product from the shelves, from customers, from warehousing. Also transportation costs, advertising, overtime, additional staff or storage space and disposal costs. Recall costs passed on from retailers for which the policyholder is liable are also covered.

The policy provides coverage on a global basis and runs for a 12 month period.

Coverage Items

Cover is triggered by:

- **Defect** – A defect, deficiency or inadequacy of the Insured Product that creates a dangerous condition when used that would or has resulted in Bodily Injury or Property Damage
- **Malicious Tampering** – Any actual, alleged or threatened, intentional, malicious and wrongful alteration or contamination of the Insured's product so as to render it unfit or dangerous for use or consumption or to create such impression to the public, whether caused by employees or not
- **Extortion Monies** – Any threat to commit a Malicious Tampering for the purpose of demanding monies

Cover Includes:

- Recall costs
- Business interruption (lost gross profit)
- Rehabilitation costs, sublimited to 25% of the total limit of liability of the policy
- Consultancy costs in addition to the limit of indemnity

General Exclusions

This policy summary highlights the key exclusions only as noted below. Please refer to the full policy.

- Any recall of a product of a competitor similar to an Insured Product(s)
- Any illegal act of any of the Insured's directors, officers or trustees
- Intentional violation by the Insured of any governmental or regulatory requirements in connection with the:
 - i. testing, manufacturing, storage, distribution, or sale of any Insured Product(s);
 - ii. use of any ingredients, components and/or packaging in the manufacturing process which have been previously banned or declared Unsafe by any governmental or regulatory body;
 - iii. maintenance of adequate documentation of the manufacturing process in compliance with any existing governmental or regulatory standards
- Failure by any party to adhere to procedures prescribed by the Insured regarding the storage, consumption, or use of any Insured Product(s)
- Costs associated with the expense to design, redesign, engineer, reengineer recalibrate or retool any Insured Product;
- Sanctions – the Policy will not respond in any way where the Insurer, its parent company or its ultimate controlling entity would be exposed to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America

General Provisions

The Insured must make a fair presentation of risk to the Insurer.

Governing Law

The construction, validity and performance of this policy will be governed by the laws of England and Wales.

Policy Period

The cover starts on the date shown on the Policy Schedule and ceases in accordance with Period of Insurance noted in the schedule.

Cancellation Rights

This policy may be cancelled by the Insured by the surrender of this policy to the Insurer or by giving ten (10) days advance written notice to the Insurer, stating when thereafter such cancellation will be effective. This policy may be cancelled by the Insurer by delivering to the Insured or by mailing to the Insured by registered or certified mail, at the Insured's address, written notice stating when, not less than one hundred and twenty (120) days thereafter, the cancellation will be effective, except in the case of cancellation for non-payment of premium by the Insured, in which case the Insurer will provide at least ten (10) days written notice. The mailing of such notice will be sufficient proof of notice and this policy will terminate at the date and hour specified in such notice.

If this policy is cancelled by the Insured, the Insurer will retain the short rate portion of the premium hereon. If this policy is cancelled by the Insurer, the Insurer will retain the pro-rata portion of the premium hereon. Payment or tender of any unearned premium by the Insurer will not be a condition precedent to the effectiveness of cancellation, but such payment will be made as soon as practicable.

Claims Conditions

In the event of an incident that may be covered under the terms of this Policy, the Insured will as a condition precedent to the liability of the Insurer under this Policy:

- Send to the Insurer a written notice of a claim of Loss as soon as practicable within the Policy Period after the alleged Insured Event has taken place, or up to thirty (30) days after the expiry of the Policy; and
- Provide to the Insurer at their own expense within 10 days of the notice provided in accordance with (a), an initial written statement of Loss, stating the full particulars of the Loss and its initial calculations and/or projections of the elements and composition of the Loss.
- Provide the Insurer with periodic and timely updates concurrent with activity taking place during the Insured Event.

The Insurer can be contacted as follows:

Write to: Contingency Claims Manager, American International Group UK Limited, PO Box 3465, Croydon, CR90 9AG

Email: ukcasualtycrisis@aig.com

Alternatively, an incident / claim can be made via the Insurer's Crisis Centre Hotline as set out in the Policy.

Complaints

The Insurer believes you deserve courteous, fair and prompt service. If there is any occasion when the Insurer's service does not meet your expectations, please contact them using the appropriate contact details below, providing the Policy / Claim Number and the name of the Insured to help them deal with your comments quickly.

Claims related complaints:

Write to: Claims Manager, Commercial Lines, American International Group UK Limited, PO Box 3465, Croydon, CR90 9AG

Call: +44 (0)20 8680 7254

Email: ClaimsUK@aig.com

All other complaints:

Write to: Customer Relations Team, American International Group UK Limited, PO Box 3465, Croydon, CR90 9AG

Call: 0800 012 1301

Email: uk.customer.relations@aig.com

Online: www.aig.co.uk/your-feedback

Lines are open Monday to Friday, 9.15am to 5pm (excluding bank holidays).

The Customer Relations Team (CRT) free call number may not be available from outside the United Kingdom – so please call CRT from abroad on +44 (0)20 8649 6666. Calls may be recorded for quality, training and monitoring purposes.

The Insurer operates a comprehensive complaint process and will do their best to resolve any issue you may have as quickly as possible. On occasions however, the Insurer may require up to 8 weeks to provide you with a resolution. The Insurer will send you information outlining this process whilst keeping you informed of their progress.

If the Insurer is unable to resolve your concerns within 8 weeks, you may be entitled to refer the complaint to the Financial Ombudsman Service. The Insurer will provide full details of how to do this when they provide their final response letter addressing the issues raised.

Please note that the Financial Ombudsman Service may not be able to consider a complaint if you have not provided the Insurer with the opportunity to resolve it.

The Financial Ombudsman Service can be contacted at:

Write to: The Financial Ombudsman Service, Exchange Tower, London E15 9SR

Call: 0800 023 4567 or 0300 123 9123

Email: complaint.info@financial-ombudsman.org.uk

Online: www.financial-ombudsman.org.uk

Following this complaint procedure does not affect your right to take legal action.

Financial Services Compensation Scheme (FSCS)

The **Insurer** is covered by the FSCS. If the **Insurer** is unable to meet their financial obligations, you may be entitled to compensation from the scheme depending on the type of insurance and the circumstances of the claim.

Further information about compensation scheme arrangements is available at www.fscs.org.uk or call (freephone) 0800 678 1100 or +44 (0)20 7741 4100

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