

Product Contamination Insurance

Insurance Product Information Document



Company: AIG Europe S.A., Belgian branch Product: Product Contamination and Recall Policy

AIG Europe S.A. is an insurance undertaking with R.C.S. Luxembourg number B 218806. AIG Europe S.A. has its head office at 35 D Avenue John F. Kennedy, L- 1855, Luxembourg. AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances 7, boulevard Joseph II, L-1840 Luxembourg, GD de Luxembourg, Tel.: (+352) 22 69 11 - 1, caa@caa.lu, <http://www.caa.lu/>. AIG Europe S.A., Belgium branch office has its registered branch office at Pleinlaan 11, 1050 Brussels, Belgium. RPM/RPR Brussels - VAT number: 0692.816.659. AIG Europe S.A. Belgium branch is registered with the National Bank of Belgium (NBB) under the number [insert number]. The NBB is located at de Berlaimontlaan 14, 1000 Brussels, www.nbb.be. You can find our Privacy and AssurMifid policy on www.aig.be.

You can find the complete information about the insurance policy in the general terms and conditions.

What is this type of insurance?

The Product Contamination Insurance offers a wide range of possibilities in case of a product recall, following accidental or intentional contamination. This insurance meets financial losses entailed by a recall action. The insured can also make use of the assistance and advice of specialised recall consultants and loss control engineers.



What is insured?

- ✓ Accidental contamination, including wrong labelling;
- ✓ Governmental recall (related to health criteria);
- ✓ Intentional contamination by a third party or employees;
- ✓ Product tampering;
- ✓ Recall costs (made by the insured or by third parties);
- ✓ Destruction costs;
- ✓ Replacement costs;
- ✓ Business interruption (loss of gross profit of the insured);
- ✓ Redistribution costs;
- ✓ Rehabilitation costs;
- ✓ Extortion costs.



What is not insured?

- ✗ Contamination arising out of genetic modification of any insured product, TSE, carcinogens, ...;
- ✗ Exceeding of expiration date of any insured product;
- ✗ Recall of a competing product;
- ✗ Design costs;
- ✗ Intentional violation of regulations in connection with the manufacture, sale or distribution of any insured product;
- ✗ Unlawful behaviour of directors;
- ✗ Civil and penal fines;
- ✗ Nuclear contamination;
- ✗ ...



Are there any restrictions on cover?

- ! Application of the deductible: this amount remains at the expense of the policyholder in case of a loss.
- ! Damages are only paid up to the agreed limits.
- !



Where am I covered?

- ✓ Coverage is valid for losses arising anywhere in the world provided that said losses result from acts connected with the activity of the policyholder's business operations located in Luxembourg.
- ✓ The cover under this insurance shall only apply if in compliance with all economic or commercial sanctions imposed by the European Union, the United Nations or the United States of America, including all sanctions imposed by the OFAC.



What are my obligations?

- Make a fair presentation of the risk;
- Provide us with honest, accurate and complete information without delay of any changes in your situation;
- Notify us as soon as possible in the event of a claim;
- Take all reasonable precautions to avoid, prevent or minimize damages.



When and how do I pay?

You can pay your premium on an annual base. Upon request of the insured premiums can also be paid half yearly or per semestre.

They are payable upon presentation of an invoice or upon receipt of a due bill/premium advice note.



When does the cover start and end?

The cover of the policy will start and end stated in the specific conditions of the policy.



How do I cancel the contract?

You can terminate the insurance policy at the latest 30 days before the annual premium due date or the annual anniversary date of the policy. Termination is made by sending a registered letter, bailiff service or delivery of a cancellation letter against receipt to AIG Europe, Pleinlaan 11, 1050 Brussel.

The insurer has the right to cancel the contract in the same conditions with 60 days prior notice.