

Product Contamination Insurance



Insurance Product Information Document

Company: AIG Europe SA, 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.

This document provides you with an overview of the main points of cover and the specific exclusions of this insurance. This document is neither tailor-made nor based upon your specific needs and the information herein is not exhaustive. You will find all of the detailed information applicable to this insurance in the general and specific terms and conditions of the policy.

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?

- ! A deductible of which the amount is determined on a case-by-case basis remains at the expense of the policyholder in case of covered loss;
- ! Damages are only paid up to the limits of agreed on a case-by-case basis with the client.



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 Belgium.
- ✓ 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?

- When taking out the insurance, make a fair presentation (consistent with reality) of the insured's activities and of the risk;
- Notify the insurer in the event of change in the situation of the insured, among other in terms of activities and risk;
- Take all reasonable precautions to prevent any claim;
- In the event of a claim, notify the insurer as soon as possible in accordance with the conditions laid down in the

general terms and conditions and minimize as far as possible the extent of the losses.



When and how do I pay?

Premium is due on an annual base prior to the contractual due date. Upon request of the insured premiums can also be paid half yearly or per semestre.

Premium must be paid 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 three months before 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.