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Today. Tomorrow. Together.

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> Pharmaceutical recalls are among the industry's highest operational and financial risks

Pharmaceutical Product Recall insurance

The difference between pharmaceutical recall insurance and standard life science public and product liability cover with a recall extension

Recall risk in pharmaceuticals is especially severe: medicines impact patient safety and operate under strict regulatory scrutiny, making recalls among the industry's highest impact operational and financial risks.

Recall costs are often only a fraction of the total financial impact. In the pharmaceutical industry, business interruption typically represents the largest exposure.
Examples include:

- Loss of government or hospital contracts because the company could not meet delivery schedules following a recall
- Loss of customer confidence that shifts customers to competitors after a recall – pharmaceutical recalls often attract significant media attention
- Mandatory factory closures or production stoppages imposed by regulators following a recall

Addressing pharmaceutical-specific gaps

Standard life science public and product liability covers with a recall extension often leave pharmaceutical companies exposed to coverage gaps and uninsured losses in the event of a recall.

Our products Liberty Pharmaceutical Recall insurance and Liberty Remedy for Life Sciences™ are designed to work together and close those gaps.

Coverage comparison

	Standard sciences public and product liability policy recall extension	Liberty's Pharmaceutical Recall policy
1st and 3rd party recall costs	✓	✓
Replacement costs	✗	✓
Business interruption	✗	✓
Rehabilitation expenses	✗	✓
Consultant and advisor costs	✗	✓

✓ Coverage provided ✗ Coverage not provided



Target clients

- Suppliers of ingredients (APIs and excipients)
- Drug manufacturers, including contract and toll
- Sponsors, distributors, importers and exporters
- Packaging suppliers

Target products

- Listed and registered medicines
- Complementary medicines
- Over-the-counter medicines
- Prescription medicines including injectables
- Medicinal cannabis
- Traditional Chinese Medicine
- Biological and biosimilar medicines
- Blood products
- Cell therapies
- Gene therapies
- Monoclonal antibodies

> We're part of the Liberty Mutual Group, a Fortune Global 500 company that's been in business since 1912 with an S&P A+ financial strength rating

Experts in crisis management

Liberty has the largest recall team in Australia, comprised of experienced underwriters with more than 20 years experience.

Exceptional service, risk engineering and local claims handling

We understand the need for a quick turnaround. Liberty has Crisis Management underwriters in all eastern states and can meet with clients when needed the most.

Our local claims handling is managed out of Sydney by our senior claims specialist, James Paul.

We have a dedicated Risk Engineer, Luis Gonzalez, who provides technical support to underwriters regarding risk. Luis is available to meet with your client to help ensure we fully understand your client's business.

24/7 support

You can expect 24/7 support from our dedicated crisis management consultants. We provide access to leading crisis management consultants, and PR experts to assist you with the prevention, management and recovery from a product recall event.

Global reach. Financial strength. Local authority.

Distinct, complex and constantly evolving – every business is as unique as their insurance needs. To confidently progress in the face of risk and uncertainty requires a level of security you can only achieve through working with specialists.

Liberty offers a breadth of world-class insurance and reinsurance services to brokers and insured clients. We bring value and solutions to business and government organisations across Australia – helping protect what they earn, build and own.

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