



# ANUGA 2009

**Han Versantvoort**

Underwriter  
Crisismanagement

Nassau Verzekeringen  
Rotterdam

**Product recall does not have to become a crisis**

...Your risk is our concern

# Agenda

1. History Nassau Insurance
2. Product recalls (examples of claims)
3. Range of companies

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...Your risk is our concern

# History Nassau

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...Your risk is our concern

**Nassau**  **Versicherungen**

# Introduction of Nassau Insurance

- Founding of Nassau Verzekering Maatschappij NV, Rotterdam (1953)
- Majority ownership of the Family Bloemers
- Nassau works exclusively with companies: varying from middle size clients to industrial clients
- Subsidiaries in other European countries

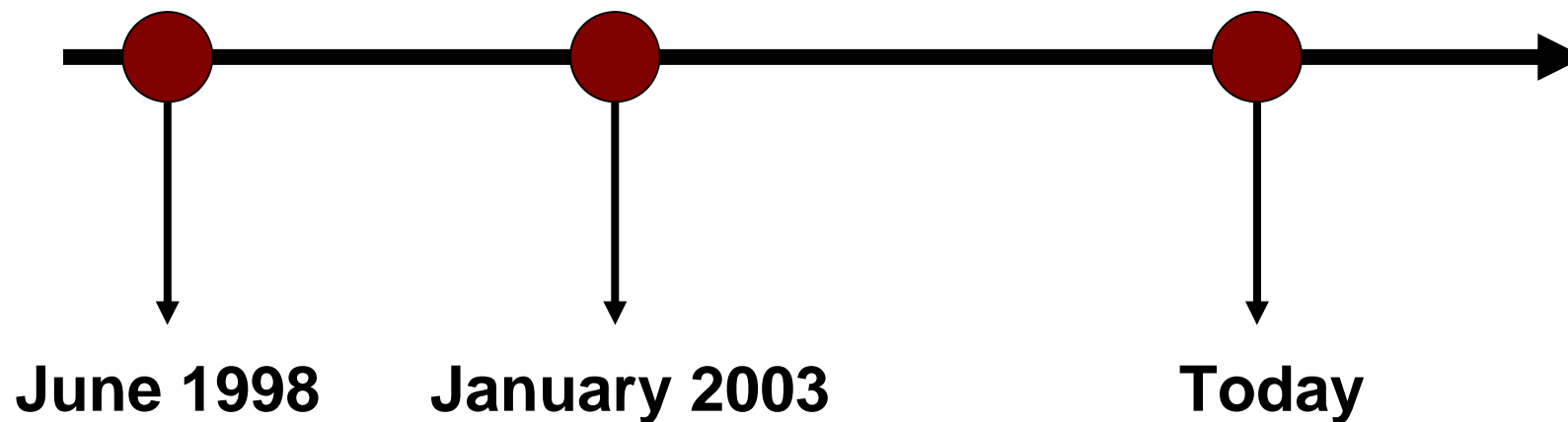
1993 in Copenhagen, Denmark

2001 in Cologne, Germany

2006 in Paris, France

- Expansion to other European countries have been planned
- About 200 employees (in total)
- Gross premium €100 Mio. (2008)

# Nassau & Crisis Management



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# Product recalls

(examples of claims)

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# Recalls which have been published

(Please note, many recalls escape the media attention)

## January 2009

### Food discounter recalls cola beverage



Due to the pressure the bottlecap  
can spring loose

“Fault in design,,

# Recalls which have been published

(Please note, many recalls escape the media attention)

## March 2009

### Food company stops selling childrens ice cream



Plastic hazard

# Recalls which have been published

(Please note, many recalls escape the media attention)

**May 2009**

Candymanufacturer recalls chocolate bars



Micro-biological load

# Recalls which have been published

(Please note, many recalls escape the media attention)

**May 2009**

Meat processing company recalls ham (salami)



Salmonella

# Recalls which have been published

(Please note, many recalls escape the media attention)

**June 2009**

Bakery chain is recalling whole grain bread



Substance of foreign body

# Recalls which have been published

(Please note, many recalls escape the media attention)

**August 2009**

**German discount chain recalls red cabbage**



**Glass hazard**

# CONSEQUENCES FOR AFFECTED BUSINESSES

- IMMEDIATE COSTS
- LONG TERM COSTS

# Immediate costs

- Recall
- Transport
- Examination
- Destruction
- Administration

à **Can be calculated**

# Long term costs

- Loss of turn over
- Loss of production
- Loss of market share
- Rehabilitation

à Can not be calculated

# CONSEQUENCES FOR YOUR CUSTOMERS

- **Crisis**
- **Insolvency risk**

# Product range

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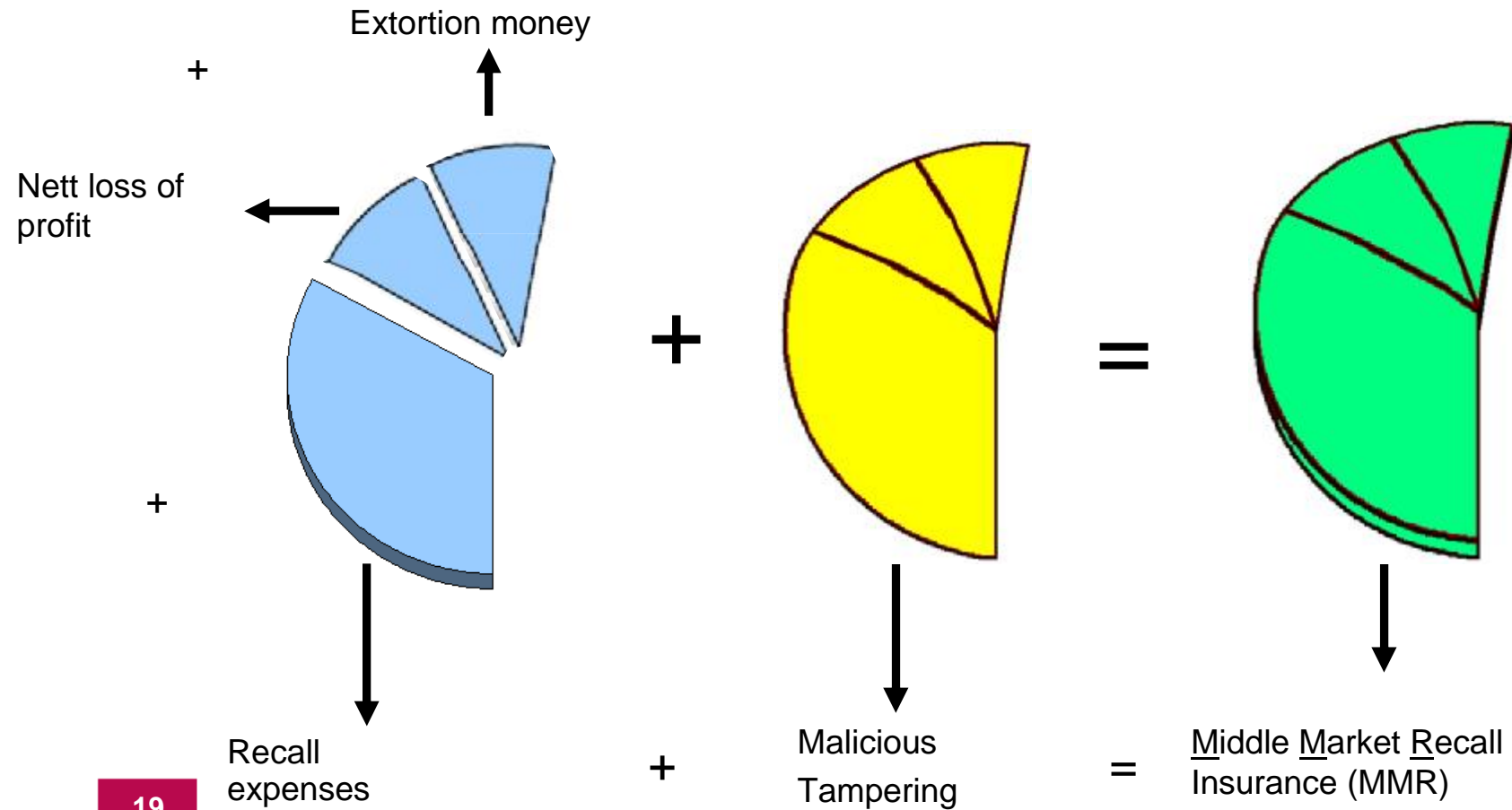
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# Our solutions

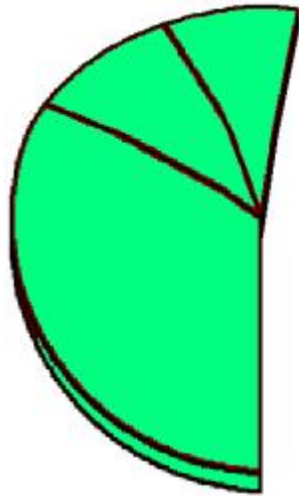
Middle Market Recall Insurance (MMR)

Product Contamination Insurance (CPI)

# Middle Market Recall Insurance (MMR)

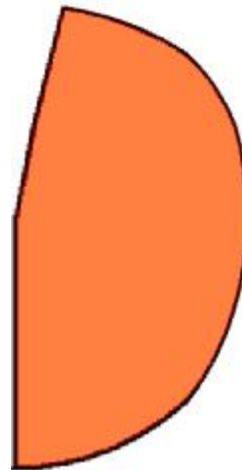


# Product Contamination Insurance(CPI)



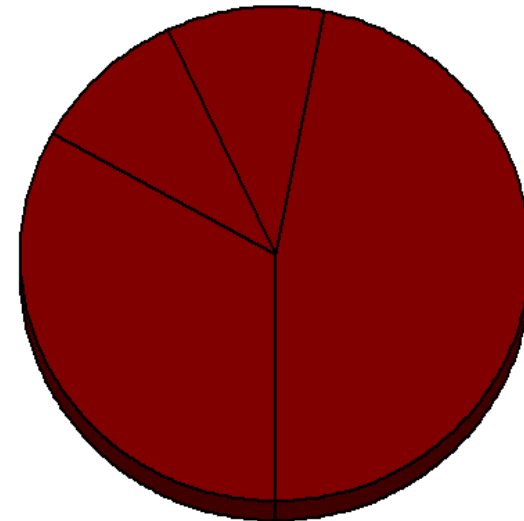
Middle Market Recall Insurance

+



Balance coverage  
(Loss of earnings)

=



Product Contamination  
Insurance (CPI)

# Additional extensions of coverage (optional)

- **Extended Governmental Recall Endorsement**
- ...

# Target groups for the MMR & CPI Insurance

**All Food and Beverage companies**  
(Both producer and trader)

# Our Underwriting guidelines

- Capacity: 15.000.000,-- EURO
- Deductibles
- Minimum premium

# Crisis consultant

- CRI

24/7 Hotline

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**Nassau**  **Versicherungen**

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Thank you for your attention !

Danke für Ihre Aufmerksamkeit !

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