

Products Liability

NEW ENGLAND OPERATIONS

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***What is it and
why do I care?***

Premium?

- 1. What is the exposure?
(Product)**
- 2. What is the rating basis?
(how many widgets are you
selling/making)**
- 3. What limits?**
- 4. What is on your web site?
BE CAREFULL!!!!**

Risk Transfer

- 1. Hold Harmless and Indemnification agreements**
- 2. Additional insured**
- 3. Contract execution**

Sources of Product Liability

1. Breach of Warranty

2. Negligence

1. Defect in Manufacture
2. Defect in Design
3. Breach of Duty to Warn
4. Strict Liability in Tort (Class action)

Claims...

Defense in the limits or unlimited?

Consent to settle?

Subrogation

Verdicts

What is going on today?

- 1. Hard market is looming due to years of compressed rate, AIG, mortgage backed securities and off sheet balance transactions in particular to swap arrangements.**
- 2. Claims made and E&S markets on the revival**
- 3. More emphasis on loss prevention and avoidance**

Green.....

1. **Untested**
2. **No data**
3. **Concern**
4. **Claims we have already seen**

Where do I go to get the Insurance?