

# PRODUCT LIABILITY

## Protection for When Products You Sell or Produce Cause Harm

How would your business respond if one of your products harmed a consumer?

When it comes to building a reputation, growing your customer base, and protecting your bottom line, safe and reliable products are everything. And while you do everything in your power to ensure your goods and services are safe, accidents can and likely will happen.

To prepare for these kinds of issues, businesses can turn to Product Liability Insurance. Product liability insurance provides much-needed protection for manufacturing or production flaws, design defects, and packaging and warning issues.

Above all, these policies can help you respond effectively should one of your products harm a customer or damage property. Whether you are a manufacturer, supplier, or retailer, chances are you have product liability exposures. The brakes on a bike you manufacture may fail. Appliances you design may have fatal flaws. Product instructions you create may be unclear or misleading. Claims related to these issues come with big price tags, and product liability insurance can help cover costs associated with legal fees, settlements, judgements, medical damages, and more.

Take this example:

A washing machine manufacturer relies on a supplier to provide hoses and other connection components. In a recent shipment, the supplier delivered hoses that were smaller than design specifications called for, which led to malfunctioning appliances and damaged property.

In response, customers sued both the supplier and the manufacturer. Thankfully, both companies had the proper product liability coverage, which helped them respond effectively to the lawsuit.

In business, a variety of things can go wrong throughout the production and distribution process. Product Liability insurance affords you protection against a variety of unforeseen circumstances, allowing you to focus on delivering a quality customer experience.

Contact your insurance broker today to discuss your unique risks and build a policy that's right for you.

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For more information:

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