



# | Press Release

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## **Protection for Food Importers Facing Stronger Regulation**

Tokio Marine offers Cargo and Product Contamination coverage through one application

**March 20, 2018** – [Tokio Marine America](#) (TMA) and [Tokio Marine HCC](#) (TMHCC), two subsidiaries of [Tokio Marine Holdings](#), are offering food and beverage importers simplified access to Cargo and Product Contamination coverage. This partnership will offer broader choices and coverage for importers seeking protection from new exposures created by the Food Safety Modernization Act (FSMA).

According to the U.S. Food and Drug Administration (FDA), the goal of the FSMA is to hold importers of foods to the same quality and food safety standards as domestically produced foods. The FSMA establishes requirements for importer accountability, third party certification, certification for high risk foods, voluntary qualified importer program, and authority to deny entry.

“There are many dangers inherent in shipping. The FSMA imposes additional responsibilities on importers when it comes to transporting food and beverage,” said Ralph Salce, Vice President of Ocean Marine at TMA. “Cargo insurance provides coverage for the importer, who may suffer financially due to physical damage of the cargo during the shipping process. However, Ocean Cargo insurance alone may not be sufficient to adequately protect our customers from these new requirements.”

TMA’s Cargo insurance provides coverage for goods in transit by land, ocean, or air, from “warehouse-to-warehouse.” Food importers with TMA’s Cargo coverage can benefit from loss control and damage prevention recommendations, review of operational and contractual agreements, security assessments, vessel outturn inspections, and supply chain risk analysis and risk monitoring.

“With the passage of FSMA, there is now a greater spotlight on imported food products,” said Scott Harper, Vice President of Specialty Underwriting at TMHCC. “Product Contamination insurance provides the necessary first party protection for a food importer’s financial losses in the case of a contamination event.”

Moreover, TMHCC policyholders can benefit from the policy even before having a loss. Through TMHCC’s relationship with Stericycle® ExpertSOLUTIONS™, policyholders



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can utilize up to 10% of the premium for pre-incident consulting services provided by ExpertSOLUTIONS. These services can help companies navigate the complexity of the new FSMA regulations.

For more information about TMA's Ocean Marine Cargo insurance, contact Ralph Salce at 201-521-6561 or [visit TMA online](#). For more information about TMHCC's Product Contamination insurance, contact Scott Harper at 914-218-9758 or [visit TMHCC online](#).

## About Tokio Marine America

Tokio Marine America (TMA) is the marketing name for Tokio Marine America Insurance Company (TMAIC), Trans Pacific Insurance Company (TPI), and TNUS Insurance Company (TNUS). For over 100 years, TMA has offered comprehensive commercial property and casualty insurance products to some of the world's largest and most distinguished organizations in a variety of industries in all 50 U.S. states, Puerto Rico, and the District of Columbia. With the highest financial strength rating "A++ (Superior)" from A.M. Best Company, Inc. and "A+ (Strong)" rating for counterparty credit and financial strength from Standard & Poor's Financial Services LLC, TMA provides unique insurance and risk management tools from experienced staff, and fair and timely claim settlements from a skilled team of claim professionals. For more information about TMA, please visit <http://www.tmamerica.com>.

## About Tokio Marine HCC

Tokio Marine HCC (TMHCC) is the marketing name used to describe the affiliated companies under the common ownership of HCC Insurance Holdings, Inc., a Delaware-incorporated insurance holding company. Headquartered in Houston, Texas, TMHCC is a leading specialty insurance group transacting business in approximately 180 countries and underwriting more than 100 classes of specialty insurance. The company is made up of highly entrepreneurial teams equipped to underwrite special situations, companies and individuals, acting independently to deliver effective solutions. TMHCC's products and capabilities set the standard for the industry, as many of its 2,700 employees are industry-leading experts. TMHCC's major domestic insurance companies have financial strength ratings of "AA- (Very Strong)" from Standard & Poor's Financial Services LLC, "A++ (Superior)" from A.M. Best Company, Inc., and "AA- (Very Strong)" from Fitch Ratings; its major international insurance companies have financial strength ratings of "AA- (Very Strong)" from Standard & Poor's Financial Services LLC. For more information about TMHCC, please visit [www.tokiomarinehcc.com](http://www.tokiomarinehcc.com).

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