

Discontinued Products/Completed Operations

The Casualty & Professional Brokerage Division offers specialized coverage for Discontinued Products or Completed Operations exposures.

Several scenarios create the need for customized Discontinued Products/Completed Operations protection. It is essential for the insurer to recognize the business requirements of the policyholder, and for the insured to understand the capabilities of the insurer to deliver specialized protection. Effective communication between both parties is vital to the development of a successful solution. Deep expertise in product liability and the unique challenges of Discontinued Product/Completed Operations is a key factor in the insurer's ability to deliver the right result—at the right time.

Scenarios

- > **Assets Only Purchase** – The SELLER may be required by the buyer to obtain Discontinued Products coverage as a condition of the sale. The seller purchases the Discontinued Products policy to cover bodily injury or property damage occurring in the future involving products which were manufactured or distributed by the seller prior to the date the company changes ownership.
- > **Assets and Liability Purchase** – The BUYER may obtain Discontinued Products coverage to protect their interest. This protects the buyer against future bodily injury or property damage involving products which were manufactured or distributed by the seller prior to the date the company changed ownership.
- > **Business Discontinuation or Discontinuation of a Product(s)**
A business owner ceasing operations or discontinuing a product line may wish to protect itself against claims for bodily injury or property damage in the future.

Coverage Offered

- > Occurrence or Claims Made form available
- > 3 year policy term, up to 5 on a case by case basis
- > Discounts provided based on shelf life of the product
- > Additional insured status for purchasing company available
- > Single aggregate for policy term
- > Fully earned at inception
- > Non-adjustable

General Star Indemnity Company and **General Star National Insurance Company** are rated **A++** by A.M. Best and **AA+** by Standard & Poor's.



Eligible Exposures

- > Products or Completed Operations exposures typically quoted by General Star

Limits Available

- > Primary up to \$2,000,000 per occurrence
- > Excess limits available

Submission Requirements

- > Identify reason/need for coverage
- > Copy of contract between seller and buyer
- > Products Application
- > Historical Sales – minimum 5 years
- > Loss Experience – minimum 5 years

CONTACTS

Email Submissions to gsubmit@generalstar.com | Imaging Fax: 866 464 3678

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General Star National Insurance Company is licensed in all states, the District of Columbia and Puerto Rico. General Star National Insurance Company has its principal place of business in Stamford, CT and operates under NAIC Number 0031-11967. General Star Indemnity Company is an eligible surplus lines insurer in all states, the District of Columbia, Puerto Rico and the Virgin Islands. It has the status as an unlicensed insurer in California and operates under NAIC Number 0031-37362. Insurance is placed with the General Star companies by licensed producers and, for risks that qualify, by licensed surplus lines brokers.