

Headline: IMPORTERS BEWARE!



Did you know?

Anyone in Australia who imports a product, will be deemed to be the manufacturer for the purposes of the Australian Consumer Law (ACL). Even though the importer has not manufactured the product, this law is in place as a matter of public policy to ensure that importers are not importing poor quality products for consumers without the imported products undergoing the proper checks to ensure the product's safety.

In other words, importers of products will be held to the same manufacturer standards which apply here in Australia.

Tell me more

Based on the above, Importers of products into Australia should seriously consider purchasing Public Liability & Product Liability insurance for their business. This insurance protects the insured against claims related to the personal injury or property damage caused by these imported products. In most cases any legal or court costs would also be covered.

When you take out Public Liability & Product Liability Insurance, an insurer needs to undertake an upfront risk assessment of your Business which includes understanding the products you will be or are importing and from which overseas countries they are being imported from. Remember, it is the insurer from a cost perspective who carries the Importers risk, in the event that something occurs with the imported product that might give rise to an insurance claim.

Trying to recover as an Importer from an overseas manufacturer can be fraught with danger

At the best of times it is probably impossible for an Australian Importer to claim for poor standard products from third world countries where a huge volume of products are consumed and where in Australia, many such imported products are now sourced from.

Do your due diligence

One of the most important aspects for the product importer is to advise any prospective or current insurer and upon each renewal:-

- ✓ That you import products and where from on your Insurance Applications
- ✓ It would even be worthwhile , providing a detailed list to the insurer
- ✓ Do you receive any quality control certificates from the overseas manufacturer
- ✓ Notify your Insurance Broker, even mid-term, if the geographical location of where the imported products are being imported from changes and/or the imported products themselves change. Overall, any changes really that may be different to what you originally advised your Insurance Broker as this may increase the insurers exposure to claims.

How we can help you with Public & Products Liability Insurance

We urge all business owners to contact your insurers or brokers to help investigate and review your current insurance covers.

Using an insurance Broker will save you time and money because they can provide you with expert knowledge, advice, and negotiate competitive premiums on your behalf.

If would like to know more about Public & Products Liability Insurance and you need a professional advisor to review your insurances, and to discuss your own individual circumstances, please contact the friendly team at IME Insurance Brokers. Ph 1800 641 260

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