

CGL-Product Recall

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Our Story begins...



Vasco Da Gama, 1498 CE



Trading route

Regulations

- FSSAI Standards
- Labelling norms
- Country specific requirements
- ESG

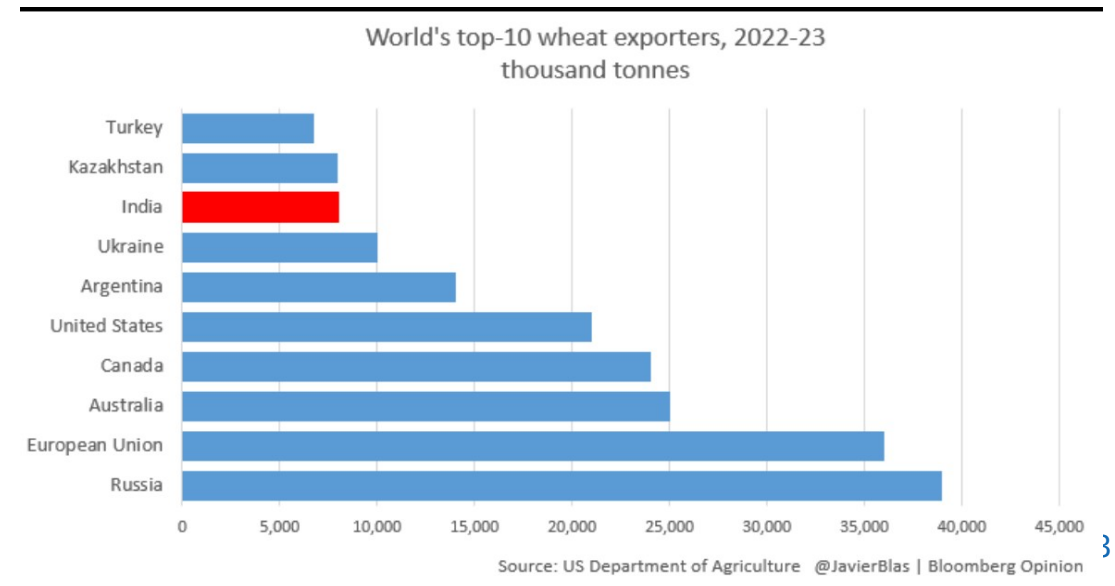


Trading of Spices

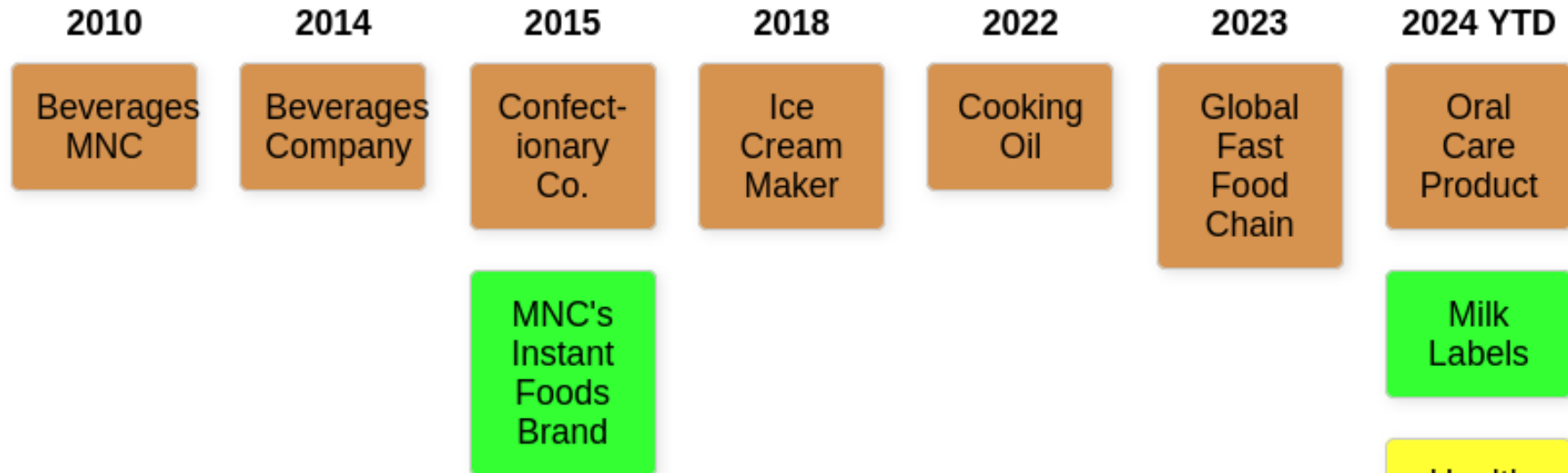
1960's India's food crisis...



2020's – India is net food exporter...

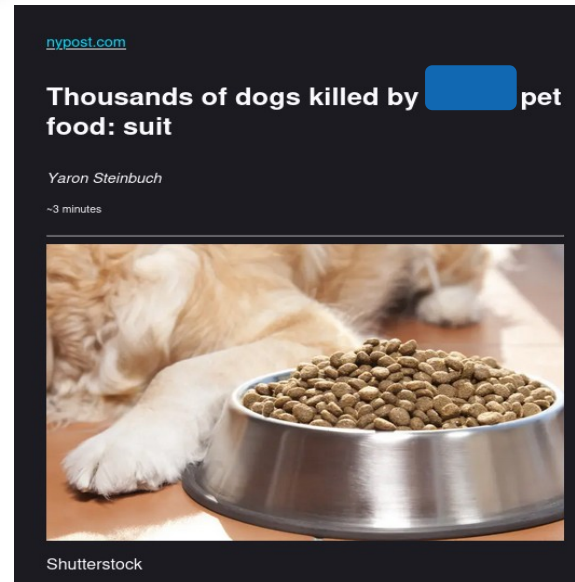


Contamination, Recall, Bans

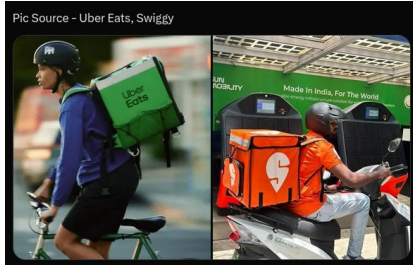


In April 2024, the Centre for Food Safety (CFS) of Hong Kong, the food regulatory authority, found that three spice products from [redacted] ethylene oxide, a Group-1 carcinogen. The products are:

- Madras Curry Powder: A spice blend for Madras Curry
- Sambhar Masala: A mixed masala powder
- Curry Powder: A mixed masala powder
- Fish Curry M [redacted]



The Lay Of the Land



Branded, licensed,
Packaged, ready to eat Food
(restaurants, quick commerce)

Branded, licensed,
Packaged Food
(retail, e-commerce)



Branded, licensed,
Packaged, cook to serve Food
(domestic, catering)

Unlicensed, unregulated
(street food, Small vendors)
Food Imports including Pet Foods



Regulations, Compliance

Regulations

- FSSAI Standards
- Labelling norms
- Country specific requirements
- **ESG**



Challenges with Regulations

Pesticide ban by Oman: affecting 11 containers in transit.

CGL-Product Recall | Mrunal Pandit, FIII, RIMS-CRMP | July 2025

Unknown Risks

- Food Imports : Fruits, Poultry, Oil and Packaged Foods
- Fruits and processed juices
- Non-compliant packaging for imported food products



Imported food product sold in local stores (Kirana shop)- lacking accurate labelling

Package Labelling

Importance of accurate Labelling

Allergen Declaration

Costs associated due to label change



Supply Chain Risks

Monopoly Supplier Failure

COA (Certificate of Analysis) Discrepancies

Counterfeiting of Products

Financial and reputational impact

Pilferage and Contamination

Spurious Labelling

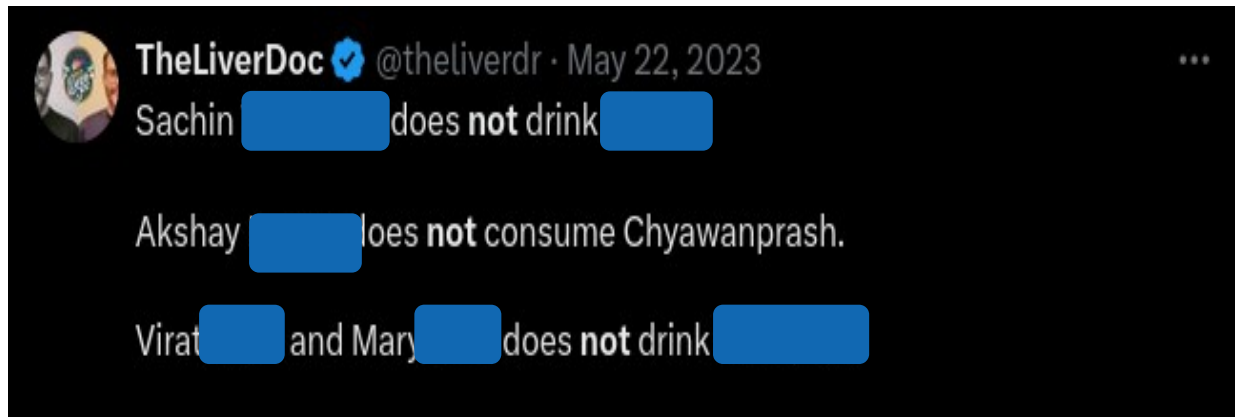
Guess the Original Name?



(source: Twitter/X)

Celebrity Endorsements

“Immunity Booster” Claims



(source: Twitter/X)

Many celebrities avoid sugary or hi-carb or fried products while they endorse these products. Recent push-back on social media

Consumer Trust and Brand Reputation

Food safety violations leading to brand reputation.

Case Study: A chocolate manufacturer faced severe reputational damage due to the worm controversy

**Man found 'worms' in [REDACTED] chocolates.
Laboratory report confirms it**

The man had previously shared a video showing a worm inside a [REDACTED] chocolate that he had bought from a supermarket in Hyderabad.

India Today, Feb 2024

CGL and Recall Insurance Policy Covers...

Mitigating Financial Risks.

Ensuring Business Continuity

Few challenges still remain unanswered : Remedy for spurious products, change in regulations , false claims, discrepancy in lab reports(COA) How would insurers address this?

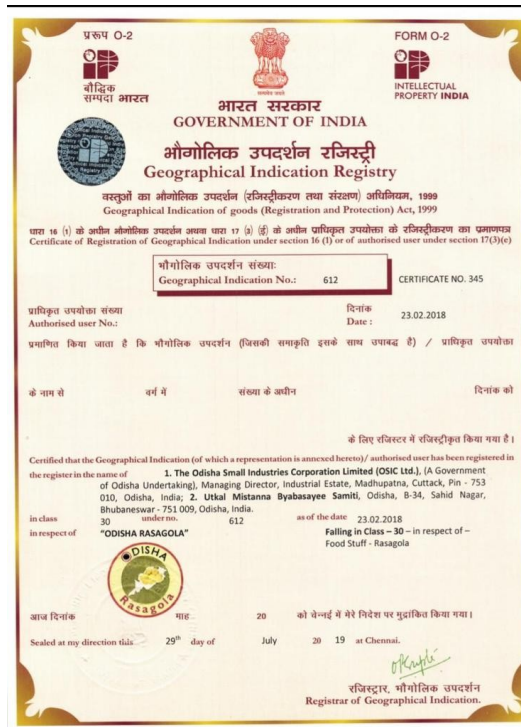
Encourage insurers to recognize the unique challenges and opportunities in the food industry, to offer tailored solutions to mitigate risks and support businesses.

Emerging Risks

The lines between food and pharma continue to blur.

ESG Compliance: sourcing, production, packaging and distribution.

Evolution of Agritech , Quick Commerce



GI Labelling

Images: wikipedia



Thank you

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