



CHUBB®

Life Science Industry Practice Guide for brokers

UK & Ireland



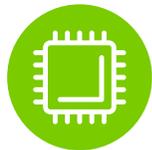
Chubb has been Life Science specialists for more than 35 years which means we understand the needs of our brokers & customers. Our aim is to offer stability and certainty for Life Science businesses who operate in an evolving, complex and fast-moving industry.

With our Life Science MasterPackage offering we ensure Chubb delivers the breadth of coverage relevant to the risk and challenges Life Sciences companies could face. Our product is specifically designed to offer a multi-line solution, where customers can select covers for a policy that will grow and change along with their requirements.

This offering is supported by innovative technology such as IGNITE and WORLDcert, which enable access to immediate documentation giving unprecedented control over the certificate and insurance management process.

Vicki D'Silva - Life Science Manager for UK & Ireland

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All you need to get ahead with Life Science clients

At Chubb, we understand Life Science. We dig deeper to identify issues faced in this sector, so you and your clients have the confidence to get on with business.

As a specialist in Life Science risks, we have the right tools, knowledge and wealth of experience, to help you service clients effectively and professionally.

We have been a global market leader in this sector for decades and we continue to evolve to meet the needs of our clients. Our team of Life Science specialist underwriters in the UK & Ireland are here to support you and your Life Science clients and provide the best solutions for Life Science risks.

Whatever you need to know about the bespoke package Chubb can offer your Life Science clients, you'll find it right here in this Life Science Industry Practice guide. You'll also find UK & Ireland contacts, so you can easily make the right connections, wherever your clients are based.

We have:

1 Life Science Manager



1 Specialist Claims Handler



2 Specialist Risk Engineers



and

11 Underwriters



that's

**15 LS specialists
in the UK&I alone**



Understanding our Life Science Industry Practice

Chubb has experts at every level. Our Industry Practices cover a number of select, specialist sectors in the UK & Ireland, including:



Life Science



Real Estate



Media



Technology

Our Life Science offering is customer-centric, with specially developed products that meet the precise needs of Life Science companies. This includes any medical devices or drugs that help to treat, cure, prevent or diagnose disease.

Chubb understands the complex needs of the Life Science industry, the fast pace it operates at, and the challenges it can come up against. That's why our service takes a monoline or package approach, with the same team handling or coordinating all of the Property & Casualty coverage, ensuring absolute consistency for our clients.

CHUBB®



Life Science Industry Practice

Stay ahead with our leading service

Chubb is one of the most trusted specialist insurers in the industry. Our market-leading products and services put your clients at the heart of everything we do, and all our solutions are tailored to your clients' exact needs. Using our superior craftsmanship, your Life Science clients can achieve their ambitions.

Industry Practices differentiate Chubb as a specialist in product alignment, underwriting expertise and service delivery in select industries. Our Industry Practice offering is about providing tailored specialist insurance solutions, with capabilities and products that evolve to meet the changing risks of each industry.



Get expert insight from **specialists in risk**

Chubb understands your clients' business and creates a tailored proposition to fit the specific needs of Life Science companies.



Be supported by those at the **heart of your clients' ambition**

We understand and share your Life Science clients' entrepreneurial spirit, and together we'll help them take on the world, regardless of size, vision or focus.



Benefit from true partnership and a **proactive approach**

With our collaborative and consultative approach, we'll help your Life Science clients grow their business, and you grow yours.



Have the reassurance of a **global partner** that's trusted and respected

Our international reputation for delivery and financial strength, means you and your clients can count on us.



Why choose Chubb?

We stand out against the competition

- Chubb has over 30 years' experience in Life Science underwriting, claims and risk engineering. We're also proud to have many trade association endorsements from leading organisations including BIO, MDMA, Bionow, Japan Bio and Swiss Biotech Association
- We offer industry-specific product tailoring to match the unique coverage needs of the industry, from Spoilage cover to Extended Liability
- We can support from the early R&D phase up to the marketing of the approved products, including special local demands
- We offer WORLDcert™, a state-of-the-art, interactive clinical trial insurance and certificate management system, which makes securing insurance more user-friendly and efficient

We provide superior claims services

- We provide an award-winning claims service, with claims professionals who have significant knowledge and expertise in Life Science claims and litigation
- Our experience in resolving complex claims allows us to provide our insureds with the most effective support in selecting the right experts and defending the cases, here and abroad

We offer expert risk engineering services

- We have a team of risk engineers focused exclusively on helping Life Science companies identify, mitigate and control physical, legal and workplace risk

We have multinational capabilities

- We have a multinational footprint, combining local jurisdiction knowledge with unparalleled capabilities in handling interactions between local admitted and master policies
- We work with the US and US exposures (including high exposures), which many other carriers do not always do
- Chubb's award-winning web-based portal, Worldview®, enables you to manage and monitor key aspects of multinational insurance programs in real time
- Unlike many other carriers, we service clients globally and for almost all lines, especially liability and human clinical trials



Multinational Programmes

We stand out against the competition

- We understand that many companies seek growth and new opportunities overseas, however, we know this can bring a multitude of new and complex risks. To support these businesses, Chubb offers a bespoke Multinational Insurance Programme which is tailored to meet the needs of clients operating around the globe and in challenging markets.
- We offer local knowledge, 24hour claims handling, in-house risk engineers and crisis management advice
- We help brokers and the insureds to comply with local regulatory requirements and in local language

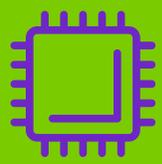
- We have capabilities to issue admitted policies overseas, including Property, General Liability, Professional Indemnity, Cyber, US Auto and Workers Compensation or Employers' Liability

Chubb's Multinational capabilities are supported by Worldview, our award-winning web-based platform which helps brokers and clients to effectively manage global insurance programmes.

Key features include:

- Policy issuance and electronic delivery of program documents
- Invoices and money movement
- Claims information, assessment, and reporting
- Data visualisation and interactive dashboard capabilities
- Account servicing and collaboration with your Chubb team
- Multinational Research Tool (MRT)

To find out more about our multinational offering [click here](#)



Covering Life Science companies with one leading insurer

We have a clear focus for businesses that provide Life Science products and services. That's why we can target start-ups, large middle-market multinationals, and all sizes of company in between, that develop products to prevent, diagnose, treat or cure disease in humans or animals, along with service organisations that facilitate them across the following appetite classes:



Pharmaceutical/
Biotechnology
Companies



Contract Research,
Manufacturing
or other Service
Organisations



R&D
Operations



Medical Device
Companies



Dietary Supplement
Companies



Analytical/Research
Laboratories



Service Operations



HealthTech
Companies*

Research and
Development (R&D)
spend is expected to
grow by
US\$34 billion
by 2024

Source: JLL Research report
on Life Sciences outlook 2019

Worldwide
prescription drug
sales are expected
to rise from
US\$900 billion
in 2019 to
US\$1.2 trillion
by 2024

Source: Deloitte Global Life Sciences outlook 2019

*Only available in certain markets

The range of product solutions provided by Chubb's experts

The Chubb Life Science offering is a package product, which can grow to keep pace with the client's needs in a complex and fast-evolving Life Science industry. We are proud to already insure many of Europe's pre-eminent Life Science businesses.

You will find the full list of Life Science products available below:

Insurance Products



Property

- Building and Contents Property Coverage
- Business Interruption
- R&D Operations
- Contamination
- Spoilage
- Scientific Animals
- Business and Research Operations Interruption



Liability

- Premises Liability
- Products and Service Liability
- Human Clinical Trials
- Multinational
- Environmental Liability
- Employers Liability



Professional Liability

- Contractual Liability and Performance Failure
- Reputational Injury
- Privacy Injury
- Intellectual Property Injury
- Security Breach*



Cyber Enterprise Risk Management

- Cyber Incident Response including access to an app, a web application and a call centre
- Cyber Business Interruption
- Data and System Recovery Costs
- Cyber Extortion
- Cyber Crime Financial Loss
- Telecommunications Fraud

*Available in selected markets



Product highlights



Research and Development operations



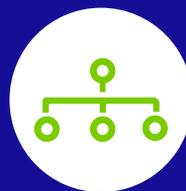
Automated clinical trial certification



Tailored solutions such as Accident & Health coverages



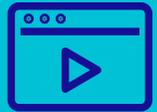
Contractual and negligence-based liability coverages



Extended Liability which links a claim to when the injury / damage occurred



Privacy, reputational and cyber security breach coverages



Claims scenarios

We understand the specific challenges facing the Life Science Industry. Here are just some of the scenarios that your clients will be protected against, when they choose Chubb's Life Science Industry Practice:



Product Liability

- Patient is injured after ingesting the insured's over-the-counter medication, despite its withdrawal from the market
- An orthopaedic implant manufacturing error leads to bodily injury of a customer



Financial Loss

- Clinical trial data is invalidated following a glitch in the insured's software program, costing its customer millions to re-do the trial
- Delays to a clinical trial owing to the improper choice of packaging design proposed by the insured, results in a claim to recover financial losses



Human Clinical Trials

- A healthy volunteer develops facial nerve damage during participation in a trial to test the safety of the insured's investigational drug
- The insured is sued by a research subject for failure to fully disclose bodily injury risks in a medical trial, after the volunteer experiences liver toxicity



Business Interruption

- A medical device firm suffers a fire in its device spray coating area. Despite being a small part of the process. It is a bottleneck in production until re-validation occurs, and production stops



Property Damage

- A power outage disrupts a manufacturer's in-process batch of biologic drugs, leading to contamination, diminished production and a loss of revenue
- A biotech firm sustains water damage to its GMP suite, due to an incorrectly installed check valve. The suite is contaminated and production is stopped while the company continues to incur normal operating expenses during that period



Why Ignite?

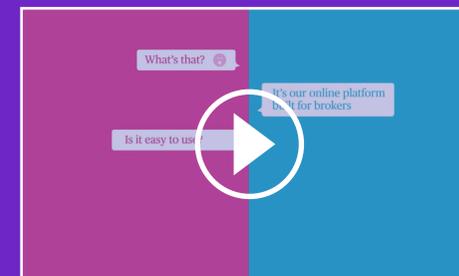
Chubb Ignite is designed for brokers to trade with us quickly and simply. The intuitive design and client-centric experience allows a broker to quote with us in minutes, bind in seconds and produce instant documentation.

Self-service on Chubb Ignite - what can be done?

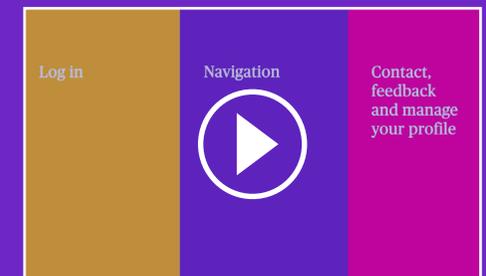
- **You** can see the portfolios of covers all in one place: quotes, policies and renewals and there is minimum underwriter intervention
- Ability for you to quote across all products including clinical trials and receive documentation within seconds
- Flexibility for **you** to alter cover options, limit and deductible options and also commission levels
- Bind **your** own risks, whether it be a quote or a renewal and receive policy documentation in seconds
- Mid Term Adjustments are also available for **you** to make
- Copy and modify your quotes in order to show **your** client different options

Logging on to Chubb Ignite

- Gaining access is easy. Simply log on to Chubb Ignite and follow the registration process.
- Watch our short training videos to find out how to use Chubb Ignite:



An introduction to Chubb Ignite:



A guide to Chubb Ignite:

Getting in touch

With experts in the UK and Ireland, you can rely on Chubb to be there, providing the best insurance solutions. Whatever you and your Life Science clients need, get in touch today.

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Global Services

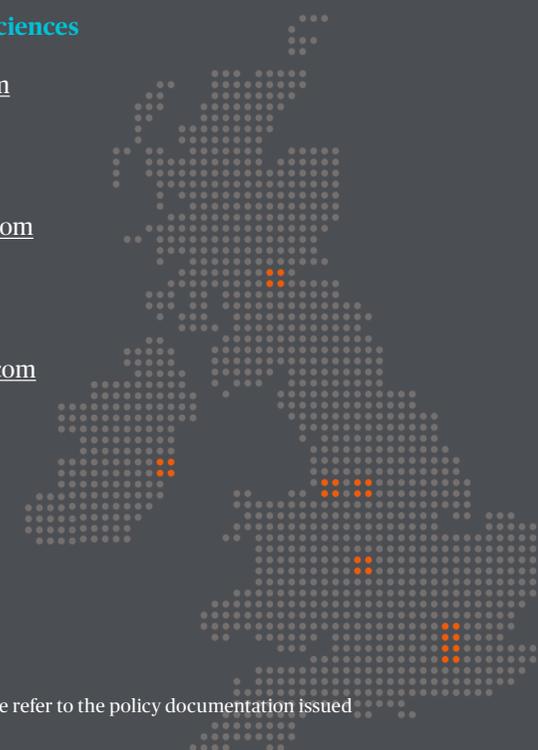
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