

# Life Sciences Industry Insurance Solutions

CHUBB®



The life sciences industry is fast-paced, innovative, and fiercely competitive. As your business changes, so do your risks.

At Chubb, we understand these risks and their potential costs. For more than 25 years, we have been a leader in offering state-of-the-art property and casualty insurance protection to life sciences companies.

Chubb has dedicated life sciences underwriters, claims and risk engineering specialists focused exclusively on providing a broad range of precisely crafted yet flexible global insurance solutions tailored for life sciences companies.

## Coverages

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**Property Insurance**—Responds to broad all-risk perils, including change in controlled environment and contamination. Customized protection and valuation apply to scientific animals and research and development (R&D) property. Offers protection for condemnation of undamaged stock by government authority.

**Business Income Insurance**—Pays continuing operating expenses without deduction owing to R&D operations' failure to generate a profit. Responds to lost income or expenses connected to the restoration of your business, even if the delay is lengthened by regulatory requirements. Pays net profit from lost milestone payments. Insures against covered loss resulting from reliance upon a dependent business location.

**General Liability Insurance**—Addresses potential gaps in insurance owing to the complex sequence of events and potentially long time frames between when a product is developed and when an insurance claim is filed. Provides blanket human clinical trials protection including medical expenses paid in connection with a human clinical trial. Also provides Time Element Pollution insurance subject to the limits of insurance. May be expanded to provide insured status for prior exposures in connection with your M&A activity.

**Integrity+**—A single, blended policy that helps minimize critical insurance gaps, responds to Errors and Omissions (product or service financial injury), Technology-related Injury (intellectual property, privacy and media) and Privacy Remediation Expense (data security breach).

**Umbrella / Excess Insurance**—Offers a flexible insurance platform to help protect against catastrophic liability losses. May be endorsed to include product liability on a follow-form basis.

**Product Withdrawal Expense**—Customized form for life sciences companies that experience a product recall, affording insurance protection for the insured's expenses associated with communication, destruction, and disposal of the recalled product.

**Clinical Trials Insurance**—Offers global solutions for North American based life sciences companies, including those conducting clinical trials overseas. Coverage includes products-completed operations and professional liability coverage including worldwide coverage where needed with locally admitted policies where required. We have the unmatched ability to issue certificates of insurance in a timely and accurate manner through our global network spanning over 125 countries, supported by our automated on-line clinical trial quote, bind and issuance system, **WORLDCert**®.

#### Other Available Coverages

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- Accident & Health
- Commercial Auto
- Crime
- Cyber Crime and Liability Directors and Officers Liability
- Employment Practices Liability
- Environmental
- Fiduciary Liability
- Kidnap/Ransom and Extortion
- Management Liability Insurance
- Product Recall
- Professional Liability
- Workers Compensation
- Workplace Violence Expense
- Executive Assistance® coverage

#### Chubb Life Sciences Solutions are designed for:

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- Pharmaceutical and biotechnology companies
- Medical device manufacturers
- Clinical Trials
- Dietary supplement companies
- Life Sciences Service Organizations

#### Why Chubb

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**Financial Stability**—Chubb's financial stability and ability to pay claims rate among the best in the insurance industry as attested by Standard & Poor's, Moody's, and A.M. Best Company, the leading rating services.

**Experience**—Our experience, knowledge and leadership have earned Chubb the endorsement of the Biotechnology Industry Organization (BIO) and the Medical Device Manufacturers Association (MDMA) as their preferred provider of property, general liability (including products liability and clinical trial liability) and errors and omissions liability insurance.

**Integrated, Flexible Insurance Protection**— We offer a full suite of innovative and integrated risk solutions and work with you to produce a tailored insurance and risk management program specifically designed to address your company's unique risks.

**Risk Engineering**- Chubb's global network of risk engineering professionals has both the technical skills and life sciences knowledge to offer excellent service and workable solutions to loss prevention and disaster planning.

**Consistency**—With admitted as well as non-admitted products and a stable approach to the life sciences market, you can rely on Chubb for reliability and consistency in a dynamic, changing business environment.

**Global Reach**—With Chubb-owned offices in all major markets and a network of long-term partners committed to our high standards, we can provide unmatched expertise in more than 170 countries. Our underwriters, risk engineers and claims specialists keep abreast of the evolving regulatory environment and have a keen understanding of the local rules and customs, enabling Chubb to not only offer policies to meet the requirements of U.S. multinationals around the world, but also assure a fast personal response to your specific global inquiries. Additionally, our dedicated Global Services team works to implement global programs, respond to customer needs and deliver superior service.

#### Global Services Technology Platform:

- **Worldview**®: Award-winning web-based portal enables risk managers and brokers to manage and monitor key aspects of their multinational insurance programs in real time
- **Multinational Account eXchange**SM: Internal communications, tracking and reporting system that feed Worldview
- **Multinational Research Tool**: Powered by ACXO an insurance information repository that allows Worldview users to make informed decisions from critical information in support of their multinational insurance program.
- **Global RiskAdvantage**®: Loss reporting and analysis and customized claim reports
- **WORLDCert**®: On-line worldwide clinical trial liability insurance system, featuring instantaneous certificate issuance, helps trial sponsors and insurance brokers efficiently navigate the complexity of global business.

## Chubb. Insured.<sup>SM</sup>

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Chubb is the marketing name used to refer to subsidiaries of Chubb Limited providing insurance and related services. For a list of these subsidiaries, please visit our website at [www.chubb.com](http://www.chubb.com). Insurance provided by ACE American Insurance Company and its U.S. based Chubb underwriting company affiliates. All products may not be available in all states. This communication contains product summaries only. Coverage is subject to the language of the policies as actually issued. Surplus lines insurance sold only through licensed surplus lines producers. Chubb is the world's largest publicly traded property and casualty insurance group. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to adverse group of clients. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

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