

Life Sciences: Clinical Trials Insurance

CHUBB®



Increasing regulatory requirements, rising costs and difficulties in patient recruitment have added new levels of complexity to the clinical trial process and a host of new risk management issues.

Chubb Life Sciences offers a suite of products and services to meet the needs of clients with new clinical trial programs. Through a combination of our risk engineering capabilities and underwriting expertise we can help sponsors benchmark their risk management procedures against peer group companies, and reduce vulnerability to litigation through well designed consent forms and clinical trial agreements. In addition, our unmatched global service capabilities enable us to place locally admitted policies and issue timely certificates which facilitate trial approvals and minimize costly trial delays.

Coverages

- Clinical Trials Liability
- Medical Expense
- Support clinical trial compensation guidelines, where required
- Products-Completed Operations and Professional Liability coverage, where required

Benefits

- WORLDCert™, a clinical trial certificate of insurance issuance system
- Specialised clinical trial knowledge and underwriting expertise
- Claims coordination through Chubb's worldwide network
- Global Reach: Ability to tap into the resources of our global network of affiliates and partners
- Option to include public liability in some countries
- 'Other Property' cover for fixtures, fittings, frames, reference library and packing materials

Chubb WORLDCert

WORLDCert is Chubb's interactive clinical trial insurance and certificate management system, designed to make securing coverage more user-friendly and efficient.

System Overview

WORLDCert provides:

- Strong educational content and Country Guidelines to help you design an appropriate global trial program
- System within which to automatically secure quotations, purchase insurance and instantaneously issue certificates of insurance, in the local language and local currency, and with the stamps, signatures and certificate text required to satisfy third parties who must approve your trial before it can begin.

WORLDCert can help you acquire accurate, compliant trial insurance documentation, instantaneously, thereby avoiding:

- Ethics committee postponement of approvals
- Shortened patent protection periods
- Incurring extraordinary costs
- Tarnishing important business relationships

Benefits

WORLDCert clinical trial insurance management system helps your organisation:

- Save time and money with a streamlined insurance purchasing and certification process
- Plan your clients' trials through access to a database of global clinical trial insurance requirements
- Eliminate transposition errors with no re-keying of data
- Simplify the insurance management process with a complete online solution that handles everything from the insurance quote to issuance of insurance certificates

- Facilitate compliance with regulatory and ethics committee requirements, which vary widely from country to country. Chubb provides locally admitted insurance in a growing number of countries, as well as non-admitted insurance in more than 100 countries.

Chubb's Global Network

We can offer local admitted clinical trials policies to assist life sciences companies with their ever-expanding need to conduct trials in countries around the world. Our global network provides both unmatched clinical trials services capabilities in addition to extensive knowledge about the requirements of admitted clinical trial liability insurance policies, certificates, and regulations.

About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to protect and individuals purchasing travel and personal accident insurance.

More information can be found at www.chubb.com/au.

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