

Insurance for Life Science Companies

CHUBB®



Chubb's Life Sciences property and casualty policies are specifically designed for companies operating in all areas of medical technology research, development or manufacture, irrespective of their size, phase of commercialisation or location.

With deep underwriting expertise developed from serving the Life Sciences community for over three decades, Chubb is best positioned to proactively help companies of all sizes navigate and thrive in today's world of uncertainty. Chubb understands the challenges facing the Life Sciences Industry, including the speed of innovation, cost and pricing complexities, regulatory compliance, and consumer engagement.

Coverages

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 trial protection including medical expenses paid in connection with a human clinical trial. Workers' Compensation / Employers' Liability coverage is also available.

Products and Services Errors and Omissions (E&O) Liability

Economic injuries suffered by a hospital or care providers caused by an actual or suspected product or service defect or deficiency, or contract performance failure, creates financial and reputational risks for medical device manufacturers.

Product Withdrawal Expense

Customised for Life Sciences companies that experience a product recall, providing insurance protection for expenses associated with communication in connection to, destruction of, and disposal of, the recalled product.

Clinical Trials Insurance

Offers global solutions for Asia-based Life Sciences companies, including those conducting clinical trials overseas. Coverage includes products-completed operations and professional liability coverage. We provide worldwide coverage where needed, and 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®.

Property Insurance

Responds to broad all-risk perils, including change in controlled environment and contamination. Customised protection and valuation for 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 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 loss resulting from reliance on a dependent business location.

Chubb's Life Sciences Solutions are designed for:

- Pharmaceutical and biotechnology companies
- Medical device manufacturers
- Clinical trials
- Dietary supplement companies
- Life Sciences service organisations

Why do life sciences companies need a specialist insurer?

Life Sciences companies are vulnerable to a range of unique property and liability exposures (such as research and development costs, clinical trials, product contamination and class action litigation), so they need products that can grow and adapt with them, backed by a company with deep industry experience which can effectively manage the often complex and challenging claims that can arise.

Why choose Chubb?

Specialist expertise. We have the largest team of dedicated underwriters servicing the Life Sciences industry in the Asia Pacific region. Worldwide, we have over 200 staff in underwriting, claims and risk engineering servicing this industry segment, providing a depth of experience and expertise few can match.

Simplicity. With Chubb, you deal with one insurer, providing one solution and ease of transaction.

Risk Engineering. Chubb's risk engineers have specialist knowledge and can recommend solutions to mitigate or prevent loss.

Claims service. Chubb's award-winning claims team is consistently acknowledged as one of the best in the market.

Global services. Chubb's wholly-owned network means it can deliver consistent, high quality services worldwide.

About Chubb in Asia Pacific

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients.

As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength, underwriting excellence, superior claims handling expertise and local operations globally.

Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.

Chubb's franchise in Asia Pacific comprises an extensive network of operations serving Australia, China, Hong Kong, Indonesia, Korea, Macau, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam.

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