

# Insurance for Life Sciences 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.

Chubb understands the unique exposures a life sciences company faces. Chubb offers a tailored suite of property and liability products which can grow to keep pace with your client's needs in the complex and fast paced life sciences industry. Chubb insures many of Asia's preeminent life sciences businesses, and is the endorsed property and casualty insurer for Australia's leading biotechnology and life sciences industry association, Ausbiotech.

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. Customised 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 some 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. 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 form for life sciences companies that experience a product recall, affording insurance protection for the insured's expenses associated with communication in connection to, destruction, and disposal of the recalled product.

### **Clinical Trials Insurance**

Offers global solutions for Asian 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®.

### **Terrorism & Political Violence**

Ability to provide limits up to US\$100 million on either primary, excess or full value basis for Terrorism, Riots, Strikes, Civil Commotion and Malicious Damage, Political Violence Cover (Including or Excluding War & Civil War).

### **Chubb's 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 organisations

### **Why do life sciences companies need a specialist insurer?**

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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 who can effectively manage the often complex and challenging claims that can arise.

### **Why choose Chubb?**

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**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 loss control 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.

**Loss control.** 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.

**Financial stability.** Chubb's core operating insurance companies are rated AA for financial strength by Standard & Poor's and A++ by A.M. Best\*, indicating its long-term ability to pay claims.

\*Ratings apply to Chubb's core operating insurance companies as of 1/15/16. For ratings of individual insurance companies, see Investor Information on [investors.chubb.com](http://investors.chubb.com).

## About Chubb

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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 also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength 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, Japan, Korea, Macau, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam.

## Contact Us

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