

## Chubb's Life Sciences Industry Practice

Chubb's Life Sciences Industry Practice (LSIP) has been a market leader for over 25 years. With over 100 dedicated and trained P&C Underwriters, Claims Professionals and Risk Engineers – we have the experience and specialized knowledge our clients, brokers and agents depend on. From start-ups through the largest Life Sciences companies in the world, Chubb Life Sciences has the appetite, expertise and desire to grow and expand with our insureds.

### Key Highlights

#### CHUBB'S LIFE SCIENCES INDUSTRY PRACTICE HAS...

- Over 25 years of experience providing insurance and risk management solutions to address the diverse exposures facing life sciences companies
- An underwriting appetite to support life sciences companies as they develop new technologies and expand operations
- Global capabilities to place local admitted policies around the world including Clinical Trials with the ability to transact business in over 180 countries
- Deep expertise across underwriting, claims, risk engineering, and global services professionals, as well as IoT and technology capabilities
- Endorsed insurer of leading industry organizations BIO and MDMA

### World Class Services Offerings

- Dedicated team of Claims Professionals who specialize in handling Life Sciences Products, E&O and Healthcare Liability claims.
- Global Services team to place local admitted policies as well as coordinate multinational claims
- 500+ global in-house risk engineers including a dedicated team with deep industry and technical knowledge to help life sciences companies identify, mitigate and control risk
- Advanced services in business continuity planning and supply chain disruption
- Consultation and installation of water and temperature sensors to help protect companies' valuable labs, offices and manufacturing suites.
- Infrared thermography analysis to identify hot spots without disrupting electrical services or business operations

### Target Classes

- **Pharmaceutical, Biotechnology, and Medical Device Companies**
- **Clinical Trials including local admitted policies around the world**
- **Dietary Supplement Companies**
- **Digital Health innovators**
- **Contract Manufacturers and Packaging Companies**
- **Contract Research and Site Management Organizations**
- **Labs, Distributors, and other life sciences service companies**

### CHUBB SOLUTIONS

- **General Liability**
- **Products Completed Operations**
- **Clinical Trials**
- **Property**
- **Packages**
- **Workers' Compensation**
- **Umbrella**
- **Errors and Omissions**
- **Cyber**
- **Healthcare Liability**
- **Excess**
- **Product Recall**
- **Environmental**
- **Financial Lines**
- **Multinational**
- **Accident & Health**
- **Marine**
- **Aviation**

## What We Have Written Lately

Risk Description	Insurance Written	Premium Amount	The Chubb Difference
Medical Device Contract Manufacturer	<ul style="list-style-type: none"> <li>GL</li> <li>PCO/E&amp;O</li> <li>Workers Comp</li> <li>Auto</li> <li>Umbrella</li> <li>Property – Quota Share</li> </ul>	\$3.5 million	<ul style="list-style-type: none"> <li>Provided the needed terms and conditions for the PCO/E&amp;O exposures</li> <li>Excellent Risk Engineering services</li> </ul>
Site Management Organization	<ul style="list-style-type: none"> <li>GL</li> <li>PCO/E&amp;O/HCPL</li> <li>Auto</li> <li>Workers Comp</li> <li>Umbrella</li> </ul>	\$760,000	<ul style="list-style-type: none"> <li>Insured wanted one carrier to be able to write all lines of business</li> <li>Specialized SMO form addresses PCO/E&amp;O/HCPL coverages</li> </ul>
Pharmaceutical Company	<ul style="list-style-type: none"> <li>Products</li> <li>Completed Operations</li> <li>E&amp;O</li> </ul>	\$155,000	<ul style="list-style-type: none"> <li>Offered PCO and E&amp;O separate limits to address contractual issues</li> <li>Ability to place local admitted Clinical Trials policies</li> </ul>
Biotechnology Company	<ul style="list-style-type: none"> <li>Package</li> <li>Auto</li> <li>Umbrella</li> <li>PCO</li> </ul>	\$70,000	<ul style="list-style-type: none"> <li>Growing Small Business company on BOP needed Package policy plus products liability</li> <li>Chubb was able to convert the BOP to a Package to offer the necessary coverages tailored for the insured</li> </ul>

## What We Have Paid Lately

- A Clinical Trial test subject sued for permanent vision loss due to failure to warn of risks associated with injectable filler material. Suit included allegations of negligence against the insured, the Principal Investigator and the Clinic, as well as strict products liability against the insured. We had concerns regarding inconsistent versions of Informed Consent documents among other issues. The demand was \$12 million and we were able to settle the case at mediation for \$4.25 million.
- A company sued our medical device maker for \$5.26 million because they alleged that the vials they manufactured delaminated and caused contamination of their product. While liability was not at issue, we retained a forensic accountant and validated damages in the amount of \$3.31 which is what we settled the suit for.

## Web Links

- [Insurance for Life Sciences Companies](#)
- [Agent & Broker Resource Center](#)
- [Claims Service – What Makes Us Unique](#)

## WHY CHUBB?

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| <ul style="list-style-type: none"> <li>Underwriting Expertise</li> <li>Tailored Solutions</li> </ul> | <ul style="list-style-type: none"> <li>Risk Engineering Services</li> <li>Superior Claims Service</li> </ul> | <ul style="list-style-type: none"> <li>Global Reach</li> <li>Financial Strength</li> </ul> |
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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. Risks subject to full underwriting review and acceptance; premiums may vary. Reasons listed for why an insured chose Chubb based on perceptions of Chubb employees from communications with producers. Chubb, 202 Hall's Mill Road, Whitehouse Station, NJ 08889-1600.