

# Insurance for life science companies

Chubb understands the diverse and challenging market environment for companies in the life science sector.

CHUBB®



Chubb insures against the specific risks faced by these companies, which range from startups to multinationals, using flexible and customised insurance solutions on a national and international level.

Chubb already insures many leading life science companies in Europe and knows the various challenges of this innovative and complex industry segment.

## **Why do life science companies need special insurance?**

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Rapid technological progress creates new opportunities, but also harbours new risks. In addition, many life science companies are active around the world and thus require insurance protection that can adequately insure against challenging national and international risks (including in the US), taking into account country-specific regulations.

## **Scope of insurance**

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We create customised insurance solutions in line with the needs and risk situation of our customers:

- Employer's and product liability
- Professional indemnity
- Insurance solutions for clinical studies in Switzerland and abroad
  - National and international transport solutions
  - Property insurance solutions
  - Directors' and officers' liability

## **Target groups**

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We insure:

- National and multinational companies, in particular those with US risks
- Medical technology companies (from surgical instruments to implants)
- Biotechnology companies
- Pharmaceutical companies
- Veterinary product manufacturers
- Food supplements
- Service providers, e.g. contract production businesses, laboratories, CROs, etc.

We do not insure:

- Doctors' and hospital liability
- Blood and tissue banks
- Silicone implants for cosmetic purposes
- Surgical mesh

## Why Chubb?

Comprehensive support. Chubb offers you a 360° service with products in the fields of property, transport and directors' and officers' liability insurance.

**Extensive experience.** Chubb has many years' experience and extensive expertise in the underwriting of these specific risks.

**Multinational solutions.** Our worldwide network allows us to offer our customers' tailor-made insurance to protect against their national and international risks, either as a single solution or multinational programme directly from Switzerland and, if required, also on site in other countries (incl. the US).

**Risk minimisation.** Our experienced loss prevention experts advise and support our customers in the evaluation

and optimisation of their risk situation and thus help to actively minimise risk.

**Award-winning claims service.** The multi-award-winning Chubb claims service enjoys an excellent reputation as a fast, fair claims adjuster.

**Security and financial strength.** Chubb's stable financial position has earned excellent financial ratings from the leading insurance rating agencies for several decades.

## Product highlights

Cover/service	Benefit
Wide variety of businesses	We insure a wide range of challenging risks - from consumables and surgical instruments to implants, heart and lung machines, pacemakers, and more.
Worldwide cover	Worldwide cover (incl. US) possible.
Employer's and product liability insurance	<ul style="list-style-type: none"><li>• Co-insurance of international subsidiaries (incl. US) through local policies in the relevant countries. Chubb has branches in 26 countries and partner companies in more than 70 further countries.</li><li>• Activities relating to presentations, consultations or briefings during surgical procedures by employees of the policyholder.</li></ul>
Professional indemnity insurance	<ul style="list-style-type: none"><li>• We offer comprehensive protection against third-party liability claims for financial losses due to inadequate services or products. Professional indemnity insurance, also known as errors &amp; Omissions (E&amp;O), protects companies such as:<ul style="list-style-type: none"><li>- Manufacturers</li><li>- Service providers, e.g. CROs</li><li>- Laboratories</li></ul></li></ul>

## Contact

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