

# Customized Insurance Solutions for MDMA Members



For medical device manufacturers, breakthroughs are the norm: Advances in imaging, noninvasive diagnostic and surgical techniques, biodegradable implant materials, and device miniaturization hold abundant profit potential. Yet counterbalancing this potential are challenges such as increasing federal oversight, evolving US and global regulatory concerns, and skyrocketing jury awards.

## MDMA Membership Highlights

With these developments in mind, Chubb has created the next generation of insurance protection for medical device manufacturers.

Recognizing Chubb's leading-edge protection, the Medical Device Manufacturers Association (MDMA) has endorsed Chubb as the preferred provider for a broad array of insurance solutions for its members, including the following key lines of insurance:

- **Clinical Trials and Product Liability Insurance:** no matter what stage your medical device company is in, your

### Chubb also provides the following lines of insurance:

- Workers Compensation
- Foreign Property and Liability
- Kidnap/Ransom and Extortion
- Workplace Violence Expense
- Commercial Auto
- Crime
- Employed Lawyers Professional Liability
- Healthcare Professional Liability

products can generate both significant benefit and litigation risk. Chubb insures products throughout all stages: from human clinical trials to product approval.

- **Directors and Officers (D&O) Liability:** investors, customers, clients, government regulators, creditors, and competitors can sue you and your executives over your actions or decisions. Chubb offers insurance against the potential exposures associated with the corporate decisions of directors and officers.
- **Employment Practices Liability:** employees, former employees, and third parties can sue your company, its board members, and its officers for discrimination, harassment, and other illegal employment practices. Chubb helps you guard against employment-related exposures through insurance and state-of-the-art loss control services.
- **Fiduciary Liability:** retirees, former employees, and employees can sue your business and its plan fiduciaries for alleged mismanagement in administering benefits. Chubb offers insurance for fiduciaries, employers, and their plans against exposures resulting from the administration of benefit plans.
- **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.
- **Cyber and Data Security Insurance:** Chubb's cyber solutions for medical device manufacturers are designed to address a wide-array of risks including liability due to a Network Security failure and, on a first party

basis, insurance for computer forensic, attorney and notification costs to comply with privacy regulations. Insurance for business income interruption, extra expense and digital data recovery costs are also available.

- **Property/Machinery Breakdown/Business Interruption:** your physical plant, equipment, research and development and revenue streams are vulnerable to physical loss or damage.

### Why Choose Chubb?

As a medical device manufacturer, you want insurance from a carrier that understands your complex and evolving risk management and insurance needs.

- **Comprehensive solutions**—With Chubb, you can relax knowing you have up-to-date, comprehensive insurance and loss control services that can be customized to meet your business insurance needs.
- **Underwriting expertise**—Chubb underwriters have developed deep knowledge of the life sciences industry by collaborating with key research organizations, academic centers of excellence, consumer groups, regulators and specialized law and accounting firms.
- **Superior claims service**—Chubb's reputation for unsurpassed claims service is well-known in the insurance industry. Chubb consistently rates among the top insurers for service

in the annual Goldman Sachs survey of agents and brokers.

- **Cyber and data security risk services**—Chubb's Cyber Team is ready to assist medical device manufacturers be better prepared to prevent and respond to actual or potential incidents through online intelligence, pre-event interventions and post-breach management, and access to a Cyber Response Coach and pre-approved list of dedicated service providers.
- **Financial strength**—Chubb's financial stability and ability to pay claims rate among the best in the insurance industry. For more than 50 years, Chubb has remained part of an elite group of insurers that have maintained A.M. Best's highest ratings.
- **Global network**—Chubb's global network of offices provides underwriting, claim services, and loss control expertise, wherever you do business.

#### Learn More About Chubb's Customized Solutions for MDMA Members

Contact your agent or broker today to learn more about Chubb's insurance solutions and how MDMA members may qualify for a premium discount of 10% on Chubb's clinical trials liability, errors and omissions, and products liability.

Information is also available at: [www.Chubb.com/MDMA](http://www.Chubb.com/MDMA).



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