

## **Insurance Guide For Life Sciences and the Bio Industry.**

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Huber Dixon Insurance Services Ltd is an independent insurance broker with access to all markets. We specialise in providing impartial advice on all aspects of your insurance requirements and would be happy to review your current arrangements and future needs.

Please contact us on 0845 430 5430 or email [rnd@huberdixon.com](mailto:rnd@huberdixon.com) to arrange an appointment or simply ask a question.

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### **Introduction**

We have access to the leading insurers of life sciences companies with teams of technology insurance specialists worldwide and who have been pioneering insurance products for this sector for more than 20 years. The policies that are offered by these companies are tailored for the complex needs of biotechnology, pharmaceutical, medical equipment and product development organisations.

We can offer solutions for start-ups through to the largest pharmaceutical or medical device company. The "all risks" wordings are broader than standard property policies and what is more Insurers are able to respond quickly with insurance documentation for clinical trials to prevent delays and offer the special "no fault" protection needed in the UK as well as the mandatory wordings required by some European Jurisdictions. Traditional and complex risks can be covered at a local or multinational level.

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### **Key Covers**

#### **1. Property and Business Interruption, including Research and Development (R&D)**

##### **"All Risks" Coverage can include**

- Change in temperature colour, flavour and texture
- Full protection for budgeted R&D Expenditure
- Loss of R&D income
- Additional increased cost of working following a loss for physical damage
- Cost or reworking previously completed research contracts or projects
- Committed costs for items such as materials, research animals and other external purchases
- R&D Property and prototypes
- Machinery breakdown
- Full theft cover
- Contamination
- Worldwide cover at collaborators' and suppliers' premises
- Protection against the impact of power failure
- Full protection of revenue streams

## **Key covers continued**

### **2. Liability**

- Employers Liability
- Errors and Omissions
- "Occurrence" public liability wording
- "Claims Made" products liability wording
- Worldwide clinical trials, including "no-fault" compensation and issuance of local certificates.

### **3. Additional Covers that can be included in a package policy**

- Political Risk
- Business Travel
- Goods in Transit
- Personal Accident
- Directors & Officers Liability
- Crime
- Kidnap and Ransom

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