



Life Sciences

Delivering shared success

As a mutual company, we focus not on shareholders and stock markets, but on our policyholders and partners. We take time to get to know your business and what you need from your insurance solution.

Our underwriting involves a thorough analysis of risks, backed by a deep understanding of the industry, while our integrated underwriting, claims and risk management offers a creative risk-transfer solution.

Solutions for your most complex risks

Companies operating within the fast-paced, complex and often high-risk Life Sciences industry require bespoke coverage, supported by understanding of the industry, in order to provide maximum insurance protection. Knowing exactly where a company does or does not have cover can mean the difference of millions of dollars in potential losses.

We understand that your clients want cover that not only protects them from liability exposure, but also provides an increased level of confidence by demonstrating prudent financial management and accountability.

Liberty's Life Sciences team, backed by Ironshore with decades of data and expertise, underwrites General and Product Liability, Professional Liability and Human Clinical Trial cover across the Life Sciences industry.

Our experienced underwriters are highly technical and have a firm grasp on the science associated with these highly specialised covers. We are invested in understanding the nuances of the Life Sciences industry and keep pace with the rapidly changing legal and regulatory environment, helping us to meet the needs of your clients.



Life Sciences Liability cover

Coverage highlights

- Products – Completed Operations cover with option to add Professional Liability cover under one policy aggregate
- Separate Policy Aggregate available for General Liability
- Claims Made and defense within limits for Products Liability
- Occurrence and Claims Made available for premises operations
- Products – Completed Operations coverage enhancements available when primary limits provided
 - Class I Product Recall Expense — \$50K per occurrence / \$50K policy aggregate; excess over a separate SIR or deductible
 - Repair or Replacement Expense — \$10K policy aggregate. Pays costs to repair or replace a defective product component without the need to physically recall the product. No deductible
- Human Clinical Trial coverage enhancements available when primary limits provided
 - Med Pay – \$1,000 per patient / \$10,000 policy aggregate / no deductible
 - Privacy Protection (HIPAA) Coverage — \$25,000 sublimit with \$5,000 deductible
- 7-year ERP available upon request; additional premium not to exceed 250% of policy premium
- True follow form excess with duty to defend when required by underlying policies
- Silent on punitive damages
- Notice of Circumstance language
- Automatic coverage for TRIA for no additional premium

Line size: Up to USD \$20m (Human Clinical Trials Max Capacity USD \$15m)

Target markets

- Medical products and medical device manufacturers and distributors
- Specialty and generic pharmaceutical companies
- Biotechnology companies
- Human clinical trials
- Clinical research organisations
- Site management organisations
- OTC Products
- Nutraceuticals

Territories: Worldwide

Human Clinical Trials cover

Coverage highlights

- Phase I – Phase IV coverage including coverage for non-compulsory studies
- Carve-back for direct patient care provided to a Human Clinical Trial Participant, pursuant to the trial's written protocol
- No-fault compensation where required
- Coverage for the full length of a trial, per patient limit, and/or annual policies

Line size: Up to USD \$15m for trials undertaken by an individual client

Target markets

- Medical device companies
- Pharmaceutical companies
- Biotechnology companies
- Clinical research organizations
- Site management organizations

Territories: USA

With you for the long term

Being a mutual means we're consistent and here for the long term. Our experienced teams are resourceful, responsive, and empowered to make decisions quickly. You'll benefit from our technical underwriting capabilities, the strength of our relationships with our broker partners, and our unique approach to claims service.

Because what's good for you, is good for us.

Contact us

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Liberty Specialty Markets is a trading name of the Liberty Mutual Insurance Group.

For more information and our privacy notice, please see www.libertyspecialtymarkets.com

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Specialty Markets

For Mutual Advantage