

Why Markel for life sciences

MARKEL



Why Markel

Appetite and coverage
guide

Products, E&O and
general liability coverages

Property coverages

Auto coverages

Umbrella coverages

Workers compensation
coverages



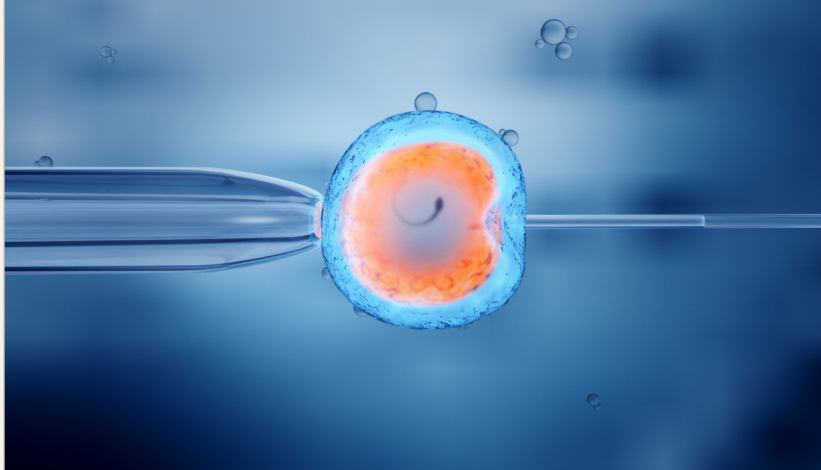
Why Market for life sciences?

Our dedicated life sciences team, including underwriting, claims and risk management are here to support businesses in the dynamic life sciences industry. We provide specialized insurance products tailored to meet the needs of the pharmaceutical, biotechnology, medical device and nutraceutical sectors.



Products

We offer specialized insurance products and services for the life sciences industry, including pharmaceuticals, biotechnology, medical devices and nutraceuticals, leveraging over 30 years of experience in this sector.



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Risk management

Our risk engineers understand the unique nature of life sciences companies. Many of our engineers have first-hand experience working in this industry. We offer tools to identify and prioritize risks and exposures, mitigate potential losses and minimize the impact if a loss occurs.

Solutions include:

- Risk assessments
- Specialized tools and resources to mitigate exposures unique to life sciences risks
- Ergonomic assessments
- Industrial hygiene reviews
- Product liability consultations
- Infrared thermography
- Property protection consultations

[Learn more](#) about our risk management services.

Claims

Our claims specialists have an average of over 10 years of experience in handling the unique losses encountered by life sciences businesses, aiming for optimal resolutions.



Life sciences appetite and coverage guide



Class description	Products liability	E&O	General liability	Property	Auto	Umbrella	Workers compensation
Pharmaceutical	●	●	●	●	●	●	●
Biotechnology	●	●	●	●	●	●	●
Medical device	●	●	●	●	●	●	●
Nutraceutical	●	●	●	●	●	●	●
Clinical trials	●	●	●	●	●	●	●
Contract research organizations	●	●	●	●	●	●	●
Research and development	●	●	●	●	●	●	●
Site management organizations	●	●	●	●	●	●	●

●

Let’s write it!

●

Let’s talk

Call your underwriter to see where we can be most competitive.

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Life sciences coverages



Products, E&O and general liability

Core coverages

- Products-completed operations liability
- Errors or omissions liability (claims-made)
- General liability, including advertising and personal injury (occurrence)

Additional coverages

- Biological agents liability coverage
- Class 1 product recall expenses coverage
- Privacy breach notification and mitigation expenses
- Medical monitoring expenses – human clinical trials
- Medical monitoring expenses – class 1 product recall
- Medical expense coverage
- Healthcare services liability coverage
- Mitigation expenses coverage
- Supplement ERP up to 84 months
- Hired and non-owned automobile liability coverage
- Employee benefits liability coverage
- Fire damage legal liability coverage
- Limited civil penalty reimbursement
- Supplemental extended reporting period

Highlights

- True claims-made coverage
- Reporting as soon as practicable
- 90-day automatic ERP
- Batch provision
- Waiver of subrogation where required
- Primary non-contributory where required
- Flexible retention options
- Broad automatic additional insured coverage
- Broad definition of damages
- Non-erosive deductible
- Worldwide coverage

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Property

Core coverages

- Building and business personal property
- Business income
- Property enhancement available and provides extended coverage for property off premises, signs, employee theft and many others
- Equipment breakdown

Highlights

- Life science specific coverages with flexible limits
- ISO property form with ability to endorse
- Significant capacity for property
- Contamination coverage
- CBI capacity
- FDA re-certification – business income extends until FDA recertification is completed
- Broad contamination coverage – includes cleanup and removal and undamaged stock
- Large “throw-in” limits for perishable property and scientific animals at your premises and at undescribed premises
 - Flexible limits at described/scheduled locations
- Extended period of restoration for business income includes up to 365 days
- Contingent business income “throw-in” \$250,000
- Fair, trade show, exhibition \$100,000
- Flexible in-transit coverage limits up to \$1m
- Flexible undescribed personal property limits up to \$1m

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Auto

Core coverages

- The auto policy can provide coverage for owned, leased, non-owned and hired vehicles

Highlights

- Broad form endorsement
- Extended coverage for hired physical damage and rental reimbursement as well as non-owned vehicles
- Blanket additional insured and waiver of subrogation provisions
- Primary and non-contributory additional insured coverage
- Coverage for vehicles rented under an employee name
- Employees as insureds

Umbrella

Core coverages

- Coverage for extra protection for catastrophic events

Highlights

- Capacity up to \$10m for most classes
- Key employee replacement, broadened to include coverage for the permanent loss of service from a key employee by a covered accident, including a covered accident resulting in death or permanent disability of a key employee
- Crisis management with up to 72-hour notice – includes funeral costs, psychological counseling, temporary stay and a separate limit with no sublimit for PR expense
- Waiver of rights of recovery, embedded into the umbrella form
- Most favorable venue
 - PCO excluded
 - A/B coverage

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Workers compensation

Core coverages

- Workers compensation pays the compensation and benefits required by each state's workers compensation laws
- Employers liability covers the employer for legally obligated sums, subject to policy limits

Highlights

- Medical benefits
- Disability benefits
- Lost wages
- Occupational disease coverage
- Rehabilitation services
- Death benefits
- Legal defense
- Options for increased employer liability limits
 - Flexibility to increase limits to provide additional protection against potential claims, ensuring your insured is adequately covered
- Employers liability stop gap
 - Provides the insured liability coverage in monopolistic states, offering essential protection where standard workers compensation policies may not apply
- No limit on number of employees or payroll

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