Clinical trials

keyfacts®

Last review date: April 2024

Date of next review: within 12 months of the above date

What is this key fact document?

This is a summary of the cover provided by this policy. It does not include the full policy terms and conditions, for full policy terms and conditions you should read the policy document.

The insurer

This Clinical trials policy is underwritten by CFC Underwriting Limited on behalf of certain Underwriters at Lloyd's and other insurers.

Significant features & benefits

This Clinical trials policy provides cover in respect of sums that the insured becomes legally obliged to pay, is required to pay, or receives our prior written agreement to pay, in respect of bodily injury to a research subject arising out of the research subject's participation in an insured clinical trial.

Coverage applies on a legal liability or no-fault compensation basis.

Significant and unusual exclusions

We do not provide cover for certain situations. A summary of the significant and unusual exclusions that appear in the Policy are listed below. However, it is important to read the policy to see the full list of exclusions:

- Bodily injury sustained by the insured's employees.
- Intended or expected bodily injury.
- Bodily injury that first manifested prior to the retroactive date stated in the policy schedule.
- Wilful or dishonest acts of senior executive officers.

Limits of liability and deductibles

The limits of liability and the deductibles are as specified in the Schedule.

Conditions

What we believe to be the most significant conditions are listed below, however all conditions in the policy are significant. It is important to read the policy and see the full list of conditions.

- You must provide all information which may be relevant to the cover in a clear and accessible manner and as accurately and completely as possible.
- You must notify us of any incident, circumstance or claim in accordance with the conditions detailed in the policy document.
- You must not admit liability for or settle or make or promise any payment or incur any costs and expenses without our prior written agreement.
- If you become aware of any information that has been provided in connection with the application for this Clinical trials policy that has materially changed, you must advise us as soon as is reasonably practicable.
- You must maintain all your rights of recovery against any third party and make these available to us where possible.

Right of cancellation

There is no cooling off period under this Policy but it may be cancelled with 30 days written notice by either you or us.

Duration of the policy

Clinical trials policies will normally run for the duration of the insured clinical trial stated in your policy documents. We strongly urge you to review your Policy to ensure you have adequate cover in place.

Claims notification

Should you wish to notify a claim under this Policy, please contact the Claims Managers shown on your Policy Schedule. You must do this as soon as is reasonably practicable and no later than the end of any applicable extended reporting period.

Our regulatory status

CFC Underwriting Limited is authorised and regulated by the United Kingdom Financial Conduct Authority (FCA). CFC Underwriting Limited's Firm Reference Number at the FCA is 312848. These details may be checked by visiting the FCA website at ttp://www.fca.org.uk/register. Alternatively the FCA may be contacted on 0800 111 6768.

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations to you in respect of insurance policies that we have underwritten on behalf of insurers.

This depends on the type of business and the circumstances of the claim. In respect of general insurance business the FSCS will cover 90% of the claim, without any upper limit and for compulsory classes of insurance, the FSCS will cover 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

How to submit a complaint

We intend to provide an excellent service to you. However, we recognise that there may be occasions when you feel this has not been achieved. If you are unhappy with any aspect of the service that you receive from us, please contact your insurance broker in the first instance, stating the nature of your complaint, the Policy and/or claim number.

Alternatively, you can contact us directly at complaints@cfc.com or please write to:

Chief Executive Officer
CFC Underwriting Limited
85 Gracechurch Street
London EC3V 0AA
United Kingdom

If after taking this action you are still unhappy with the response, it may be possible in certain circumstances for you to refer the matter to Lloyd's of London. The contact details are as follows:

Complaints Department
Fidentia House
Walter Burke Way
Chatham
Kent ME4 4RN
Telephone: +44 (0)20 7327 5693
Email: complaints@lloyds.com

Your complaint will be acknowledged promptly in writing.

A decision on your complaint will be provided to you, in writing, within 8 weeks of the complaint being made.

If you remain dissatisfied after receiving the response, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS). The contact details are as follows:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR
United Kingdom

Telephone: +44 20 7964 0500 (from outside the UK)
Telephone: 0800 023 4567 (from inside the UK)
Fax: +44 20 7964 1001