



Life science

Product brochure

United States



Overview

Our life science product not only contains and all encompassing research and development package, it also provides coverage for a wide range of medical device complexities companies may face. Our comprehensive policy provides protection from development faults through to medical device risks such as injury to a user.

About CFC

CFC is a specialist insurance provider, pioneer in emerging risk and market leader in cyber. Our global insurance platform uses cutting-edge technology and data science to deliver smarter, faster underwriting and protect customers from today's most critical business risks.

Headquartered in London with offices in New York, Austin, Brussels and Brisbane, CFC has over 500 staff and is trusted by more than 100,000 businesses in 90 countries. Learn more at cfcunderwriting.com and [LinkedIn](#).

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Coverage highlights

Professional liability

Our policy covers the costs associated with an unintentional breach of contract, negligent act or omission including bodily injury from the provision of services and a sale of products and associated software.

Products liability

Our policy can provide cover for accidental bodily injury and property damage arising out of any material, finished drug product, laboratory consumable or equipment used within a research setting. We also cover bodily injury and property damage arising from the sale of tangible implantable and non-implantable medical devices and associated software. It also provides peace of mind in the event a defective, mislabelled or contaminated product is released to market.

Technology errors & omissions

The supply, development, installation and maintenance of technology has become a pivotal component in the transformation of medical diagnostics/therapeutics and the development of new drugs/devices. We cover software applications used for scientific research and software as a medical device and software in a medical device.

Cyber and privacy

Our cyber and privacy clause has been tailored to address the specific cyber exposures. This includes cover for damages following an unintentional breach of confidential information, exposures faced by traditional medical device manufacturers, distributors and software creators. Not only do we include a separate section for extortion to address the growing threat of ransomware, but we also cover fines and penalties

Clinical trials

Clinical trials are one of the most important phases in R&D. Should a research subject be injured during this process, our policy will compensate them should you be legally required to do so. We will also pay the ancillary defense costs.

General liability

Our cover protects you against legal expenses and compensation claims following non product or service related bodily injury or property damage claims made against you by external individuals.

Product recall

Our policy covers you for product recall costs as a direct result of the FDA issuing a Class I or Class II recall.

Limits, deductibles and premiums

Maximum errors & omissions limit	\$15m
Maximum products liability limit	\$15m
Maximum general liability limit	\$10m
Maximum clinical trials limit	\$10m
Minimum premium	\$1000 for \$1m E&O/Products

Appetite

Products we consider:

Companies importing, manufacturing, distributing or leasing the following:

- Tangible products
- Tangible, invasive and non-invasive implantable and non-implantable devices
- Software as a medical device
- Laboratory equipment manufacturers
- Contract manufacturer of clinical trial materials
- Contract manufacturers of R&D materials

Services we consider:

- Biotech research & development
- Medical device research & development
- Consultants providing scientific or regulatory services
- Contract research organisations/associates
- Clinical research organisations
- Clinical trial and R&D software
- Pre-clinical and analytical testing services
- Site management organisations
- Medical writing services
- Software applications used for scientific research
- Research and development related to Cannabis and psychedelics

What we ordinarily decline

- Genetic testing services designed to determine a patient's susceptibility to a disease
- Hip and knee joint replacement kits and components
- Animal testing services (other than rodents)
- Infusion devices (except on an excess basis)
- Inferior vena cava filters
- Contraceptive devices
- Implantable silicone
- Devices containing DEHP or lead
- Narcotic or alcohol detection kits
- Nebulisers and pressure regulators for medical gas
- Breast implants
- Fall detection pendants and necklaces
- Mesh (other than used in dental surgery)

Coverage is subject to underwriting and the terms, conditions, and limits of the issued policy.