

Clinical trials

Product Fair Value Assessment

Date of last fair value assessment: May 2024

Expected date of next fair value assessment: within 12 months of the above date

As an FCA-regulated business that underwrites on behalf of Lloyd's and Company Market providers, CFC has a robust Product Governance framework in place. This framework is reviewed regularly by our carriers, regulators and external auditors. All of our products are tested before being brought to market and are subject to at least an annual review to ensure they are continuing to provide fair value to customers. Our distribution channels (brokers) are carefully selected by CFC's Distribution team to ensure that CFC only works with Brokers who understand and are appropriate for, CFC's products.

The policy schedule lists relevant information, including the carrier names, as well as the UMR.

Product information

This product is designed to meet the insurance needs of UK-based clinical trial sponsors, in respect of bodily injury sustained by research subjects participating in clinical trials that the sponsors are responsible for.

Additional information about this product can be found in the Key Facts document.

Target market

This product is suitable for companies sponsoring human clinical trials designed to evaluate the safety and efficacy of new treatment options, including both interventional studies, where investigators assess participant health outcomes based on specific interventions administered as part of the research protocol, and observational studies, where investigators assess participant health outcomes as established in the research protocol without administering interventions or procedures.

Types of customers for whom the product would be unsuitable

This product is not suitable for companies who require products liability or bodily injury/property damage coverage for commercial products. The product is also unsuitable for any company sponsoring any clinical trial conducted in a territory which is outside of CFC's appetite.

Any notable exclusions or circumstances where the product will not respond

Standard market exclusions apply. Notable exclusions are highlighted in the Key Facts document. Please review the Conditions under the policy document to ensure all obligations under the policy are understood.

Other information which may be relevant to distributors

The underwriter will request all necessary information from you to enable us to offer this product. If you have any questions, please speak to the relevant underwriter.



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Information about the notification of claims and circumstances and the complaints process is included in the policy document.

Product Passed – May 2024