Companies within the fast-paced, complex, high-risk Life Sciences industry require unique coverage to provide the maximum insurance protection. Good insurance not only protects the company from liability exposure, it also provides an increased level of confidence for stakeholders by demonstrating prudent financial management and accountability. A unit of IronHealth, Ironshore’s Life Sciences practice will underwrite General and Product Liability insurance coverages for Biotechnology Companies, Specialty and Generic Pharmaceutical Companies, Medical Products and Medical Device Manufacturers, as well as industry distributors. We also offer coverage for clinical trials that take place throughout the world.

Thoughtful Solutions to the Unthinkable
Knowing exactly where the company does or does not have coverage can mean the difference of millions of dollars in a potential judgment. IronHealth underwriters are invested in understanding the nuances of the life sciences industry, deftly applying vital intellectual capital and a firm grasp of the science associated with different product classes to highly specialized coverage. Likewise, we keep pace with the rapidly changing legal and regulatory environment. Our underwriters have the expertise and the authority to help meet the needs of your Life Sciences customers.
IRONHEALTH® FOR LIFE SCIENCES
Products-Completed Operations & Professional Liability Primary Coverage

Highlights

• One Policy Aggregate for Products-Completed Operations
• Separate Policy Aggregate available for General Liability
• Claims made and reported for products liability
• Occurrence and Claims made available for premises operations
• Sublimit for Product Recall Expense (CLASS I RECALLS only) $50,000 per occurrence subject to $50,000 policy aggregate excess over a separate SIR or Deductible (minimum $25,000 each and every). Sublimit included within the Policy Aggregate for Products and Completed Operations
• Med Pay for Clinical Trials - $1,000 per patient subject to $10,000 policy aggregate (included within the Policy Aggregate for Products and Completed Operations) and no deductible
• Repair or Replacement Expense - $10,000 pays costs to repair or replace a defective product component without the need to physically recall the product. No deductible applies to this coverage part, but coverage subject to $10,000 policy aggregate (included within the policy limit aggregate for Products and Completed Operations)
• Privacy Protection (HIPAA) Coverage for Clinical Trials – $100,000 sublimit with $5,000 deductible
• 7-year ERP available upon request; additional premium not to exceed 250% of policy premium
• Option to provide Professional Liability (no separate aggregate/ limit included in Products-Completed Operations)
• Silent on punitive damages
• Blanket additional insured coverage
• Notice of Circumstance language
• Worldwide Territory including excess over any local admitted policies
• 90-day notice of cancellation, 10 days for non payment
• Automatic Coverage for TRIA (No A/P)

Underwriting Appetite

• Medical products and medical device manufacturers and distributors
• Specialty and generic pharmaceutical companies
• Biotechnology companies, including companies engaged in human clinical trials

Capacity

• Up to $10 million
LIFE SCIENCES PRODUCT & GENERAL LIABILITY
Excess Coverage

Highlights
• Excess follow-form policy
• Claims made coverage for Products-Completed Operations liability
• Claims made or Occurrence coverage for Commercial General Liability
• Defense within the limits

Underwriting Appetite
• Medical products and medical device manufacturers and distributors
• Specialty and generic pharmaceutical companies
• Biotechnology companies, including companies engaged in human clinical trials

Capacity
• Up to $10 million
• Minimum premium $5,000
FOREIGN CLINICAL TRIALS COVERAGE

Ironshore has established a collaborative working agreement with Allianz Global Corporate & Specialty. AGCS provides global solutions for foreign clinical trials liability. Ironshore provides brokers with direct access to ALLIANZ and a dedicated Allianz underwriter to service Ironshore accounts. Please contact your IronHealth Life Sciences underwriter for additional information.

Highlights
• Local admitted coverage for clinical trials around the world, from single studies to multi-location research organizations
• Phase I – Phase IV coverage including coverage for non-compulsory studies
• Indemnity to the insured as a clinical trial sponsor including pharmaceutical companies, biotech companies and clinical research organizations
• No-fault compensation where required
• Coverage for the full length of a trial, per patient limit, and/or annual policies
• All policies issued as per local market requirements/standards
• AGCS offers a large underwriting capacity regardless of the number of trials undertaken by an individual client
• Policies issued in local language when required
• Fast response time: 5 business days or less turnaround for complete submissions

Underwriting Appetite
• Biotechnology companies, pharmaceutical companies and clinical research organizations engaged in foreign clinical trials

Capacity
• Up to $10 million
About Ironshore®

Ironshore provides broker-sourced specialty commercial property and casualty coverages for risks located throughout the world. Through its platform in Bermuda, including Iron-Starr Excess, Ironshore writes property and excess casualty insurance for global commercial risks. Ironshore's U.S. operations write commercial property and casualty insurance, including a variety of coverages in the Management & Professional Liability, Healthcare Liability, Construction and Environmental specialty areas, as well as Energy Property and Casualty within its Global division. Specialty coverages are underwritten at Lloyd's through Ironshore's Pembroke Syndicate 4000. The Ironshore group of insurance companies is rated A- (Excellent) by A.M. Best with a Financial Size Category of Class XI. Syndicate 4000 operates within Lloyd's where the market rating is A (Excellent) by A.M. Best and A+ (Strong) from both Standard & Poor's and Fitch. For more information, please visit www.ironshore.com.

* The Ironshore group of insurance companies (Ironshore Indemnity Inc. and Ironshore Specialty Insurance Company) is rated A- (Excellent) by A.M. Best as of April 2009 with a Financial Size Category of Class XI.