

# Research and development companies.

## Background

We understand that smaller research and development companies need specialist cover at an affordable price. Having the right level of insurance cover to protect against sector specific risks is crucial to avoid the potentially devastating impact of a claim. That's why we adapted our biomedical and life sciences policy to meet the requirements of new start-ups and small organisations working on a modest budget.

## Target business

Cover is available for UK businesses undertaking research and development activities relating to the development of their own products or services within the following sectors:

- Pharmaceutical
- Biotechnology
- Medical device
- Dietary supplement
- Medical food
- Laboratory instrument or equipment

Eligible companies must have 10 employees or fewer, with a fee income/turnover not exceeding £30,000 per annum and a maximum of £500,000 from other sources, such as grants or R&D funding.

For a full list of eligibility criteria, please see the quote sheet available on our website. We may be able to cater for the needs of those companies that can't comply with these criteria on our biomedical and life sciences policy.

## Scope of cover

Public and products liability is a mandatory cover and can be purchased on a stand-alone basis. Alternatively the following optional covers can be added to create a package policy:

### Legal liabilities:

- Public liability / products liability
- Professional liability
- Employers liability
- Cyber and data risks

### Management risks:

- Directors and officers liability

### Protection of assets:

- Property damage
- Business interruption
- Portable equipment
- Money and personal assault
- Transit

## Coverage highlights

- Failure to perform (efficacy) on products and services
- Contractual liability
- Intellectual property
- Protection of research and development:
  - R&D property
  - R&D expenditure
  - R&D payments
- Specialist asset protection:
  - Controlled environments
  - Contamination
  - Machinery breakdown
  - Computer security
- Business interruption 'flexible first loss'
- Blanket property damage limit