



# Key facts

## Research and development companies

Products liability, professional liability, products liability (financial loss), directors' and officers' liability covers are on a 'claims made' basis which provides cover for claims **which are made and notified to us during the Period of Insurance**

Cyber risks is provided on a 'first discovered' basis which provides cover for losses **which are first discovered by you and notified to us during the period of insurance**

### Cover

#### Public liability/products liability (core cover)

##### Public liability

Covers your legal liability for injury to any person (other than employees) and/or loss or damage to property; libel, slander or defamation; wrongful arrest etc; trespass or nuisance, violation of privacy; arising from your business and occurring during the period of insurance.

##### Products liability ('claims made' basis)

Covers your legal liability for injury and/or loss or damage to property arising from your Products (including life science products).

Claims against you must be brought within specific jurisdictions.

The limit of indemnity under the public liability section applies to each claim; the total amount payable in the period of insurance is unlimited.

The limit of indemnity under the products liability section applies to each claim and in total for the period of insurance.

An excess will apply to all claims.

Principal extensions under this section include:

- Legal costs and expenses in defending any criminal proceedings brought for a breach of the Health and Safety at Work Act (maximum £500,000 inclusive of limit)
- Overseas personal liability cover
- Data Protection Act cover

And, in respect of products liability

- Vendors extension

#### Professional liability and products liability (financial loss) ('claims made' basis) (cover is only provided if you choose the package option)

Covers your legal liability for any civil liability\* arising from your services in connection with your business (provided these have been declared to and accepted by us).

The limit of indemnity applies to each claim (including costs and expenses) and in total for the period of insurance.

Covers your legal liability for any wrongful act or omission resulting in financial damage arising from your products.

Cover is provided for unintentional breach of copyright, trademark or registered design (up to a maximum of

£1,000,000) subject to the claim being made within the United Kingdom.

Claims against you must be brought within specific jurisdictions.

The limit of indemnity applies to each claim and in total for the period of insurance.

An excess will apply to all claims.

Principal extensions under this section include:

- Vendors extension
- Intellectual property defence costs

*\*N.B. a civil liability is any liability you may incur other than a criminal one. It therefore includes, amongst others negligence and contractual liability.*

#### Employers liability (cover is only provided if you choose the package option)

Covers your legal liability for up to £10,000,000 to employees injured whilst in your employment.

The limit of indemnity (including costs) applies to each claim.

The total amount payable in the period of insurance is unlimited.

No excess applies.

Claims against you must be brought in the United Kingdom.

#### Property damage (cover is only provided if you choose the package option. Cover includes portable equipment, money and personal assault and transit)

Covers your buildings and contents against accidental damage (including theft) on a reinstatement basis (i.e. 'new for old'). (Reinstatement basis does not apply to stock)  
Contents sum insured automatically includes £500 personal effects per employee (including volunteers under your direct control), visitor etc and £500 in respect of theft of wines, spirits and tobacco (not for sale).

Cover is subject to a £500 excess. (£1,000 for subsidence)

Principal extensions under this section include:

- Professional fees
- Debris removal
- Automatic inclusion of interested parties.
- Replacement of locks following theft of keys (for up to £1,000 (lower excess of £25 applies)
- Additional metered utility charges (for up to £5,000)
- Glass and shop fronts (for up to £2,500)
- Subsidence (an increased excess of £1,000 applies)
- Condemnation of stock and research property (for an amount up to £5,000)
- Reinstatement of data (for up to £5,000)



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### Portable electronic equipment

Covers specified items against accidental loss or damage for agreed limits on a reinstatement basis of settlement (i.e. 'new for old').

### Money and personal assault

Covers loss of money within the United Kingdom for fixed limits up to a maximum of £100,000 for non-negotiable money (crossed cheques, credit card vouchers etc) and £5000 for negotiable money depending on the nature of the loss. Cover is subject to a £100 excess.

If you, members of your family or employees (including volunteers under your direct control) or members of their family are injured during a robbery or attempted robbery we will pay you either £10,000 or £100 per week for 104 weeks depending on the nature of their injury.

### Transit

Covers damage to your property whilst in transit by any means anywhere within the United Kingdom (for up to £5,000)

### Business interruption (cover is only provided if you choose the package option)

Cover is provided on a flexible first loss basis for a 12 month period due to interruption in your business following damage which is insured, or would have been insured if you were responsible for insurance under the property damage section

No excess applies to this section.

Principal extensions under this section include:

- Condemnation of stock and research and development property (for up to £5,000)
- Contractual commitments (for up to £25,000)

### Extended perils (applies to both property damage and business interruption)

- Controlled environment deviation (for up to £2,500)
- Contamination event (for up to £2,500)
- Machinery breakdown (for up to £2,500)
- Computer breakdown (for up to £2,500)
- Computer security (for up to £2,500)

### Directors and officers liability (optional)

Covers:

- Your legal liability as a director or officer of the company.
- Your legal costs and expenses in respect of:
  - any investigations
  - the defence of any legal action seeking your disqualification as a director
  - extradition proceedings (including appeals)

N.B. When the company indemnifies you as above, either as required by law or in accordance with its Memorandum or Articles of Association, trust deed etc, then the cover extends to reimburse the company accordingly

In addition cover includes:

### Public relations crisis management

Covering your costs in using public relations specialist to deal with adverse press, publicity or media attention within the United Kingdom following:

- The allegation that you have committed a wrongful act
- Your successful defence of an allegation of a wrongful act

Where there is a risk to your livelihood as a consequence of such attention (maximum £25,000 which is in addition to the limit of indemnity).

### Non-executive directors

An additional 10% of the limit of indemnity available to cover costs and expenses of non-executive directors if all available indemnity is exhausted.

### Emergency costs and expenses

Retrospective approval of costs and expenses incurred if you are unable to reasonably obtain our prior written consent (up to a maximum of 10% of the limit of indemnity).

The limit of indemnity applies to each claim (including costs and expenses) and in total for the period of insurance.

No excess applies (other than in respect of company reimbursement where the claim is brought in the USA).

Claims against you must be brought within specific jurisdictions as stated in the policy schedule.

### Cyber Risks (optional cover)

#### Cyber loss

Covers costs reasonably incurred by you

- To restore, replace, rebuild or reinstate your computers following a hacking incident or denial of service attack that are specifically targeted at you.
- To contain, mitigate or pay a ransom demand from a third party who threatens to initiate or continue a data breach against you.

#### Cyber liability

Covers your legal liability for damages and costs following

- Your negligent transmission of a computer virus
- A hacking incident or denial of service attack that are specifically targeted at you
- Libel, slander, defamation or unintentional infringement of intellectual property rights occasioned through your website or other online mediums.

## Principal exclusions

### All insuring clauses

- Fines and penalties
- Non aggregation
- Confiscation (not applicable to 'directors and officers liability')
- Mould
- Sanctions



# Key facts

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### Public liability/products liability

- Financial damage unaccompanied by injury
- Damage to your property
- Pollution
- Certain contractual liabilities
- Circumstances known at inception (not applicable to public liability)
- Certain excluded products
- Unapproved products
- Certain specified diseases
- Asbestos
- Consortia and joint venture
- Retroactive date

### Professional liability and products liability (financial loss)

- Certain intellectual property rights
- Injury and property damage
- Pollution
- Penalties and liquidated damages
- Certain contractual liabilities
- Financial interest
- Unreasonable expectations of fulfilment
- Insolvency
- Trading losses
- Funding
- Libel and slander
- Asbestos
- Circumstances known at inception
- Certain excluded products
- Certain specified diseases
- Unapproved products
- Asbestos
- Consortia and joint venture
- Retroactive date
- Clinical trials

### Directors and officers liability

- Employment disputes (but only if the company is an unincorporated body)
- Prior and pending litigation
- Admitted or proven dishonest, fraudulent or malicious conduct\*
- Pollution\* (other than in respect of environmental proceedings)
- Bodily injury/property damage\*
- Acting as a trustee of a pension scheme
- Claims following your takeover or merger
- Professional duties to third parties
- Any claim made against you
- Shareholders in excess of 15%
- By the company or your fellow directors and officers in the USA\*
- Retroactive date

However, we will pay your legal costs and expenses in defending the claim.

\*N.B. exclusion not applicable where the claim is brought by a shareholder due solely to any loss in value of the company's share capital.

### Cyber liability

- Betterment
- Certain dishonest and malicious acts
- Responsibilities for the acts of other parties in any consortia and joint ventures
- Circumstances known at inception
- Claims made against you by anyone having a financial interest in your business
- Trading losses
- Infringement of patent
- Electromagnetic, electrical or mechanical radiation, failures, disturbances and the like
- Insufficient IT infrastructure
- Use of unproven or illegal software

## Principal conditions

### All insuring clauses

- Claims notification and handling requirements
- Subrogation rights
- Consequences of fraudulent claims
- Contract of insurance subject to English or Scottish law (as appropriate)
- All equipment to be calibrated and/or maintained in accordance with manufacturers recommendations
- Maintenance of rights or remedies
- Manufacturers' recommendations

### Clinical trials

- Compliance with regulatory requirements

### Directors and officers liability

- Waiving of our rights following your unintentional non-disclosure or misrepresentation
- Cancellation instructions to be sanctioned by all directors and officers
- Any public or private offering of your shares to be advised to us
- Severability

### Property damage

- Wear and tear, defective workmanship, leakage
- Pollution
- Damage to contents and/or stock which is not stored more than 15 cm above floor level in any basement or cellar
- Damage resulting from flat roofs that are more than 10 years old and/or not adequately maintained.

### Portable equipment

- Wear tear, electrical/mechanical breakdown etc
- Unexplained shortage or disappearance
- Loss from unattended vehicles unless concealed in locked boot etc and all security devices operative and force used to gain entry

### Money and personal assault

- Loss from unattended motor vehicles
- Injury etc to anyone under 16 or over 75 years of age



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## Research and development companies

### Transit

- Wear and tear, electrical/mechanical breakdown etc
- Loss from unattended vehicle unless concealed in locked boot, all security devices operative and force used to gain entry
- Loss due to defective packing

This factsheet is not a policy document and contains only general descriptions.  
Policyholders must refer to the actual policy issued for the binding terms, conditions and exclusions of cover.

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