

LS Prime® Advantage - A New Admitted Insurance Solution for Products, Clinical Trial and Professional Liability Exposure

Over ten years ago, Berkley Life Sciences developed LS Prime®, an innovative multi-faceted insurance product designed exclusively for life science companies of all sizes and complexities. Since that time, the world has changed dramatically. Life science companies today face many new challenges – from navigating elaborate regulatory schemes to designing products incorporating telemedicine advancements – and of course managing risk during a global pandemic.

Through it all, Berkley Life Sciences has served as a risk partner ready to address the new and evolving insurance needs of the life science community. Our newly admitted LS Prime® Advantage insurance product is an essential resource for life science companies seeking to manage their risk intelligently while harnessing the latest technological and scientific breakthroughs to advance the quality of human life.

Whether a life science company is in the preclinical stage – or a Fortune 1000 company with numerous products on the market – our scalable product addresses the emerging issues faced by life science companies of all sizes.

BROAD SEAMLESS PROTECTION

- **Products and Completed Operations Liability**
- **Clinical Trial Liability**
- **Product Recall Expense**
 - **A+ (Superior) by A.M. Best Company with Financial Category of XV**
 - **Up to \$15M in Limits**
 - **Available in a growing number of states**
 - **Companion package policy available to address the full panoply of a life science company's property, general liability and other insurance needs**
- **Errors and Omissions Liability**
- **Cyber and Privacy Liability**
- **Other unique coverages**

Products Completed Operations and Clinical Trial Liability Coverage

- Expanded bodily injury definition includes coverage for mental anguish without physical injury
- Bodily injury definition includes explant expenses
- Coverage for products subject to Enforcement Discretion, not yet FDA approved, including coverage for pandemic countermeasures
- Medical monitoring coverage automatically included for both products and clinical trial risks at full limits
- Broad, blanket clinical trial coverage available including personal and advertising injury liability, abuse and molestation liability and no-fault medical expense
- Worldwide coverage territory is standard
- Punitive damages coverage – full limits where allowable by law
- Primary/noncontributory and waiver of subrogation clauses included (where required by contract)

Errors & Omissions Liability Coverage for Economic Injury

- Broad, simplified definition of economic injury - negligence not required
- Designed for both medical product and service organizations including telemedicine providers
- No delay exclusion
- Covers third-party recall loss by customers - including Class II and III recall expenses
- Unique coverage for customer-supplied material loss caused by manufacturing process errors

Click [here](#) for the current status of admitted filings by state

First Party Product Withdrawal for Class I Recalls

- Up to \$1M in limits available
- No exclusions for "Faulty Formula," "Chemical Change," "Withdrawal of Similar Products," or "Shelf Life"

Additional Key Features

- Automatic batching for defined critical facts – extends for seven years beyond coverage relationship
- Provides batch protection for insureds facing a “mass litigation risk” and other specifically defined events or circumstances
- All E&O claims resulting from an error are batched
- Expanded Blanket Additional Insured by contract provision built into policy
- Definition of insured includes current and former employees
- Supplemental Extended Reporting Period available for seven years
- Automatic, 90-day coverage for Newly Acquired Products and Organizations with option to endorse for additional coverage
- Optional Product Shortage and Counterfeit Response coverage (addresses Denial of Access and Right to Try claims as well as counterfeit risks)
- Clinical Trial exception to Standard Designated Product and Substance Exclusion
- Broad definition of claim (1) preserves coverage in policy period; and (2) helps insureds mitigate loss when responding to potential claimants
- Premium audit swing option available to soften impact of sales volume fluctuations

Enhanced Cyber, Privacy and Data Protection Coverage – Tailored for Life Science Risks

- Broad, comprehensive **Data Security and Privacy Liability Coverage** responds to theft, loss, or unauthorized access to proprietary clinical trial and other corporate information, trade secrets, PII, and genetic information.
- **Data Breach Response Expense Coverage** includes access to *Breach Hotline staffed 24/7* by preeminent Breach Counsel. *Deductible waived* when insured opts for Preferred Breach counsel.

Ancillary Coverages

- Regulatory Liability Coverage
- CyberMedia Liability Coverage
- Ransomware Extortion Coverage
- Cyber Crime Coverage
- Social Engineering Coverage
- Business Interruption Coverage
- Reputation Risk Coverage

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