

LS Prime[®] Political Risk Insurance

"What Would Happen?' Series

Claims Scenario # 3 - Political Violence Peril

The Scenario

A biologics company ships its experimental product, valued at over \$100,000, to its European R&D facility for a clinical trial. Shortly after the shipment arrives at the airport in the nation's capital, a terrorist attack on the airport causes extensive damage to the cargo facilities and the company's shipment is destroyed.

The firm seeks payment under the international air transit coverage that is part of its property insurance. However, as is typical for property insurance policies, there is an exclusion for political risks – including political violence and terrorism. The claim for the destroyed property is denied under property insurance.

The Solution

Berkley Life Sciences, with its unique focus on the life science industry, has developed a specialized insurance solution –LS Prime[®] Political Risk Insurance that addresses overseas political violence, including terrorism.

LS Prime[®] Political Risk coverage is easy and convenient: no separate policy is required; no application is required for basic limits; and coverage applies anywhere a policyholder has a foreign enterprise – without the need to schedule countries on the policy. Political risk insurance can be requested as an addition to any qualified LS Prime[®] package policy for a modest premium.

The Claim Resolution

In the scenario above, LS Prime[®] Political Risk Insurance would pay the company for the lost product. Among other benefits, this policy provides coverage for damages caused by actions against a government including war, civil war, rebellion, sabotage and terrorism that deny or restrict the right of a policyholder to use or benefit from its foreign enterprise or assets.

This new coverage is unavailable in the standard political risk market, has been specifically crafted for life science companies, and is available only through LS Prime[®]. [Click here](#) for more information on this leading-edge coverage or contact your Berkley Life Sciences underwriter.

Products and services are provided by one or more insurance company subsidiaries of W. R. Berkley Corporation. Not all products and services are available in every jurisdiction. Certain coverages may be provided through surplus lines insurance company subsidiaries of W. R. Berkley Corporation through licensed surplus lines brokers. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds. In California, Berkley Life Sciences conducts business as Berkley LS Insurance Solutions, LLC, a licensed surplus lines broker (License Number 0H44165).

Any reference to insurance is descriptive and presented for discussion purposes only. Coverage afforded under any insurance policy issued is subject to the individual terms and conditions of that policy as issued. Claims scenarios are hypothetical in nature and for illustrative purposes.