



Berkley Life Sciences has created a comprehensive array of insurance products customized to meet the risk management needs of life science companies. We are very pleased to expand our portfolio of insurance offerings for the life science industry with the introduction of our new management liability coverages:

LS Prime[®] Corporate Safeguard.

As a company solely dedicated to serving the needs of the life science industry, Berkley Life Sciences has crafted **LS Prime[®] Corporate Safeguard** to meet the unique and multi-faceted needs of life science companies and their innovative leaders. This new insurance product is designed to respond to critical life science industry risk factors, thereby ensuring that senior executives of life science companies can focus on science, rather than the cost of responding to regulatory, shareholder and other legal challenges confronting executives of private companies.



Coverage Features

LS Prime[®] Corporate Safeguard offers an innovative suite of management liability coverages tailored to protect private life science companies and their executives:

- ⇒ Directors & Officers Liability
- ⇒ Employment Practices Liability
- ⇒ Fiduciary Liability

Unlike other management liability policies, **LS Prime[®] Corporate Safeguard** has been specifically designed for life science companies. The unique coverage features of Corporate Safeguard include:

⇒ **First Response Coverage**

- Covers the investigation costs that target executives and companies in the life science industry, including the costs of responding to **Foreign Corrupt Practices Act** and other investigations, *even in the absence of a claim.*
- Foreign Corrupt Practices Act coverage for Insured Entities is expanded to include targeted **employees and third party indemnitees** along with the Insured Entity. This more accurately reflects the way investigations brought by life science industry regulators unfold.
- Coverage extends to **self-reporting of corrupt practices violations** by the Insured Entity: a necessary coverage for life science companies seeking to limit their exposure to governmental prosecutorial initiatives targeting the operations of life science companies.

⇒ Broader coverage for life science executives and officers when protection is most needed:

- Advancement of defense costs upon failure of company indemnification
- Corporate tax liability that becomes a personal tax liability
- Affirmative coverage under the **responsible corporate officer doctrine**
- Extradition and Release Coverage
- Up to \$1M of additional A-Side coverage is available
- Derivative Investigations coverage
- Investigation and defense costs under the UK Manslaughter Act

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.

Coverage Features *(cont'd)*

⇒ **Abatement Coverage** - This is a unique “plaintiff’s” coverage which reimburses litigation expenses, incurred by the insured, when they proactively seek to protect their intellectual property rights (“IP”), such as patents, trademarks and copyrights. This coverage provides access to funds to help enforce the insured’s IP against those who seek to infringe upon it. Key benefits:

- Reduces the risk of abandoning IP rights due to the perceived high cost of protecting it
- Deters frivolous infringement
- Reduces pressure to settle
- Attracts investors

⇒ Additional Features

- Favorable severability and late notice provisions
- Severability built into claims cooperation clause
- Pre-agreed 6 year run off after change of control
- Non-rescindable Side A
- Side A carve out for Pollution Exclusion
- Narrow Professional Services Exclusion
- Breach of Contract Exclusion only applies to the entity
- Broad definition of insured persons specific to the life science industry

How Do I Obtain a Quote For This Coverage?

1. Visit www.berkleys.com to access our application
2. Include information requested in the application
3. Email application and attachments submissions@berkleys.com

Berkley Life Sciences Elite Defense Network Helpline

We have collaborated with the members of the Berkley Life Sciences Elite Defense Network in forming a helpline to provide assistance aimed at reducing our insureds’ risk of litigation, and answer your legal questions related to running your business. For more information, please visit: <http://berkleys.com/claims-services/elite-defense-network-helpline/>.

Do you have questions?

Contact the Berkley Life Sciences Management Liability Team

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