



## Foreign Clinical Trials Insurance

*Berkley Life Sciences is proud to support an industry that innovates and develops products and services that improve the lives of every person every day.*

### Global Clinical Trials are Growing

Since 2000, the number of registered clinical trials is quickly approaching 500,000. More than 65% of these clinical trials are conducted outside the U.S., and in Europe, clinical trials have increased 86%<sup>1</sup> since 2010. Revenue for the global clinical trials market is estimated to be worth \$48.2B in 2023 and is estimated to grow to \$73.3B by 2028, a CAGR of 8.7%.

Foreign Clinical Trial Insurance can be challenging in our changing world:

- **Country Ethics Committees** must approve compliant Certificates of Insurance prior to the trial commencement.
- The **strict regulatory environment** governing Clinical Trials is complex and dynamic and varies significantly by country.
- Protocols often change, requiring **changes to policies and Certificates of Insurance** to meet tight timeframes for the trial to begin or continue.

At Berkley Life Sciences, we understand the nuances surrounding Clinical Trials that face our industry. We've dedicated the resources to assist you in navigating these complexities.

**Global Network:** We continue to increase our global footprint, allowing us to assist our insureds as they expand internationally. Our integrated global network of Berkley-owned operations and local partnerships provide a comprehensive foreign clinical trial insurance solution in countries where a majority of the trials are conducted.

**Local Expertise:** We keep up to date with evolving regulations and ensure our policy documentation is current. Through our multinational European hub, Certificates of Insurance can be issued within 24 hours after receiving the appropriate information.

**Underwriting Expertise:** We have life science-focused underwriters who understand the global risks faced by drug and medical device risks and have expertise in tailoring solutions to meet the unique needs that often require flexibility. Underwriters are backed by dedicated international specialists who are experienced in managing country nuances.

**Exceptional Claims Service:** The Berkley Life Sciences Claims team has over 140 combined years of insurance experience, harnessing their knowledge and expertise on international life sciences clinical trial claims. The team's singular focus on the life science industry helps them achieve the best possible outcome.

While there are several options when selecting the carrier for your international clinical trial client, expertise in life sciences, specifically clinical trials, is critical. Berkley Life Sciences is the only carrier specializing solely in the life science industry and has deep knowledge of the intricacies of international clinical trials. Simply stated, we understand the business.

To review the countries where we offer local clinical trial insurance coverage, please refer to the map on page 2.

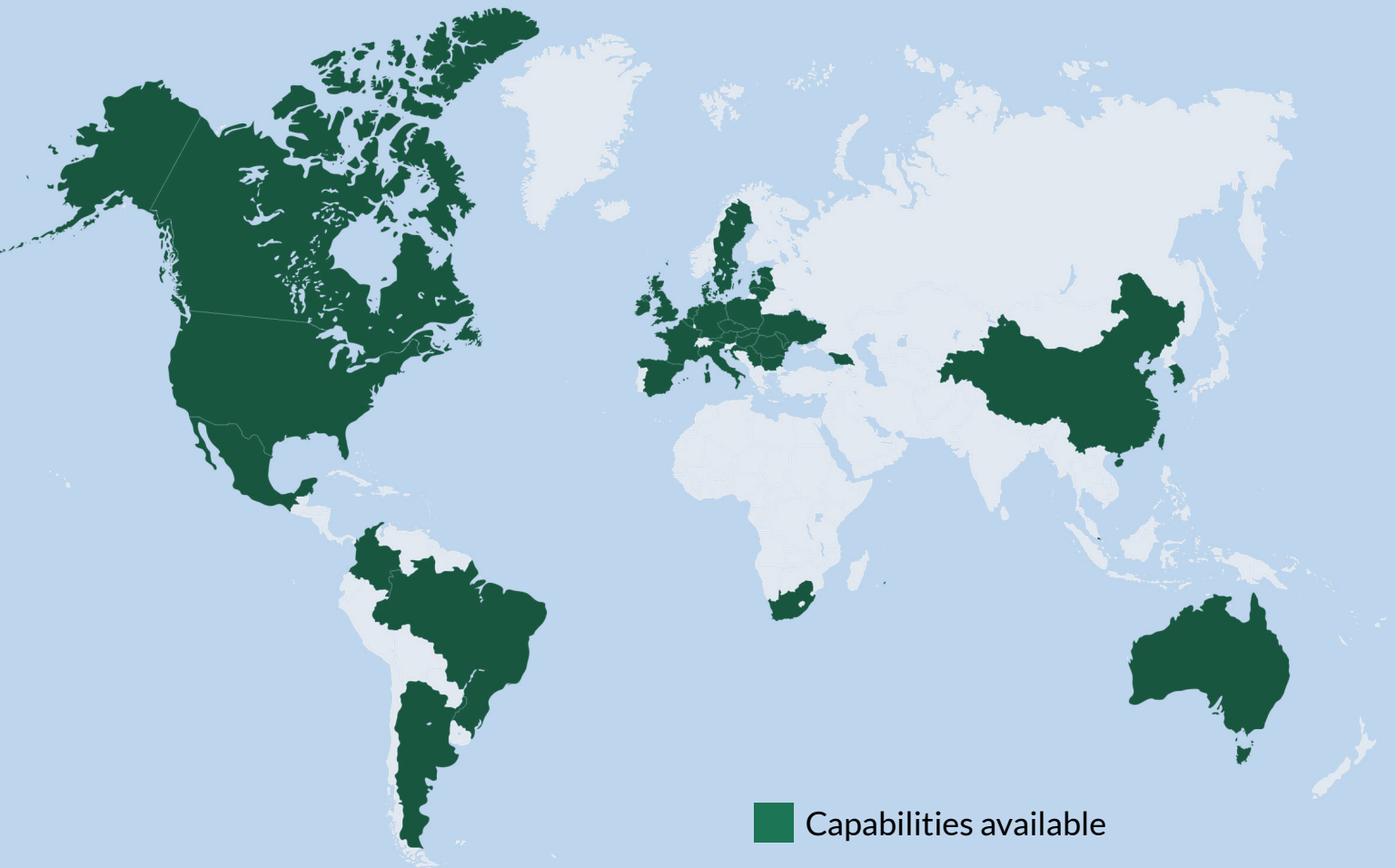
To learn more about Multinational Capabilities and Clinical Trial Liability coverage, please contact your Life Science Specialist.

## Foreign Clinical Trials Insurance

### Integrated Global Network

# Foreign Clinical Trial Insurance

Our integrated global network of Berkley owned operations and local partnerships provide comprehensive foreign clinical trial insurance solutions in more than 35 countries.



Click [here](#) to view a list of BLS countries with clinical trial liability.

<sup>1</sup> <https://www.who.int/observatories/global-observatory-on-health-research-and-development/monitoring/number-of-clinical-trials-by-year-country-who-region-and-income-group>

<sup>2</sup> <https://www.marketsandmarkets.com/Market-Reports/clinical-trials-market-405.html>

Website: [BerkleyLS.com](https://www.berkeleyls.com)

Email: [BerkleyLS@BerkleyLS.com](mailto:BerkleyLS@BerkleyLS.com)

Tollfree: 877-427-5595

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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.