



Standard commercial property coverage forms often fail to address the unique property perils faced by the life science industry. And not all life science operations face the same exposures. By focusing exclusively on the insurance needs of the life science industry, Berkley Life Sciences has tailored coverage to address the varied and complex property issues life science firms typically encounter. The table below represents a summary of select property coverage features critical to many life science firms. The table highlights features of basic coverage offered: higher limits are available to qualified risks.

	LS Prime® Standard Limit	Berkley Life Sciences LS Prime® Feature	Berkley Life Sciences LS Prime® Benefit
Automatic Property Basket Limit	\$ 250,000	Basket limit that can be customized to address: <ul style="list-style-type: none"> • Electronic Data • Fairs, Trade Shows or Exhibitions • Non-Owned Detached Trailers • Outdoor Trees, Shrubs, Sod, Plants and Lawns • Personal Effects and Property of Others • Water Backup—Overflow • Water Seepage • Condemnation of Undamaged Business Personal Property • Fine Arts • Process Water—Described Premises • Process Water—Newly Acquired • Salesperson’s Samples • Unnamed Premises 	Unlike policies with predetermined basket coverages, LS Prime® allows policyholders the flexibility of deciding which coverages to include in the property basket, thereby ensuring that policyholders have the ability to address their particular exposures.
Newly Acquired or Constructed Property (180 days)	\$2,000,000 \$1,000,000	Building Your Business Personal Property	Automatic on LS Prime®
Scientific Animals Scheduled Premises Newly Acquired Premises Unnamed Premises In Transit	\$ 50,000 \$ 50,000 \$ 10,000 \$ 10,000	LS Prime® coverage includes: <ul style="list-style-type: none"> • Direct loss of or damage to "scientific animals;" and • Consequential loss in the value of undamaged "scientific animals" resulting from a covered cause of loss to other property. 	Animals can be a very costly investment for life science firms; yet, many insurers do not cover animals as property. LS Prime® specifically addresses this critical concern.
Contamination Scheduled Premises Newly Acquired Premises Unnamed Premises In Transit	\$ 250,000 \$ 250,000 \$ 25,000 \$ 10,000	The expansive definition of "contaminating agent" incorporated into LS Prime® was carefully crafted to address the risks faced by the evolving life sciences industry. Moreover, LS Prime® recognizes that some contamination scenarios are not easily characterized as "sudden," and offers the option to purchase separate limits of insurance.	Unlike other forms, LS Prime® does not define a biological contaminant as a "living organism." Such a definition would potentially exclude coverage for loss caused by contamination from certain viruses or other organisms not commonly considered to be living. In addition, unlike some property forms, LS Prime® does not require a contamination loss to be "sudden."
Change in Environmental Control Scheduled Premises Newly Acquired Premises Unnamed Premises In Transit	\$ 250,000 \$ 250,000 \$ 25,000 \$ 10,000	LS Prime® includes broad definitions of "Change in Controlled Environmental Condition" and "Controlled Environmental Condition," and offers the option to purchase separate limits of insurance.	Life science firms often have property that is sensitive to environmental changes, such as temperature, humidity and light. LS Prime's® broad definitions address environmental changes—such as those caused by exposure to light—which may not be covered under other property forms.

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Process Water	\$ 50,000	LS Prime® covers: <ul style="list-style-type: none"> • Process water in tanks; • Piping systems; and • Portable vessels 	Process water can be costly to obtain or replace. It is often stored in portable vessels. Unlike most life sciences policies, LS Prime® covers loss to process water in portable vessels, not just water found in tanks and piping systems.
Accounts Receivable Described Premises Unnamed Premises In Transit	\$ 250,000 \$ 25,000 \$ 25,000	LS Prime® offers standard coverage on the package policy with the option to purchase additional limits.	Automatic on LS Prime®
Valuable Papers Described Premises Unnamed Premises In Transit	\$ 250,000 \$ 25,000 \$ 25,000	LS Prime® offers standard coverage on the package policy with the option to purchase additional limits.	Standard property forms may not adequately address the re-creation of valuable papers such as NDA, ANDA, device history files, clinical analytical data, contracts, formulas and formulations. LS Prime® provides the option to schedule a dedicated limit of insurance for such critical documents.
EDP Property Named Premises Unnamed Premises	Matches Specified Personal Property Limit	The Electronic Data Processing (EDP) property limit at named premises in LS Prime® is equal to the personal property limit. The EDP property limit at unnamed premises in LS Prime® matches the Personal Property limits at unnamed locations.	Unlike some property forms which leave customers with only nominal coverage, LS Prime® does not sublimit EDP property at named or unnamed premises.
Radioactive Contamination Scheduled Premises Newly Acquired Premises Unnamed Premises In Transit	Available	LS Prime® distinguishes radioactive contamination from other types of contamination and offers the option to purchase separate limits of insurance.	A typical chemical or biological contamination event will not erode the limits of insurance for radioactive contamination and vice versa.
Stock—Finished Goods	Included	Other carrier forms often limit Finished Goods coverage to products that have been packaged and approved for final release. LS Prime® covers both finished stock as well as products that have achieved final production status, but have not yet been packaged or approved for final release.	Replacing finished product awaiting packaging or approval for final release can be just as costly as replacing goods that are already packaged or approved for release. Unlike other forms, LS Prime® does not limit finished goods coverage to products that have been packaged and approved for final release.
Condemnation of Business Personal Property including “Stock”	\$ 50,000	LS Prime® pays consequential loss in value of undamaged business personal property including “stock” that is condemned by a governmental authority as a result of a covered property loss. Offers the option to purchase increased limits.	In the event of a covered property loss, there may be “stock” that is not physically damaged or lost, yet governmental authorities often condemn such “stock,” sometimes at a significant expense to life science firms. Unlike many insurance policies, LS Prime® covers such loss.

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Imminent Harm Expenses	\$ 10,000	<p>LS Prime® covers reasonable and necessary expenses incurred to protect covered property such as the evacuation of scientific property including research and production animals.</p> <p>Offers the option to purchase increased limits.</p>	Automatic on LS Prime®
Pair and Set	Included	LS Prime® includes coverage for pairs or sets of any covered personal property that are damaged directly by a Covered Cause of Loss.	Other carrier forms often limit pair and set coverage to “Business Personal Property” that is part of “Your Product.” LS Prime® covers all Business Personal Property and not just “Your Product.”
Personal Property of Others	\$ 50,000	<p>LS Prime® can include Personal Property of Others as a separate limit of insurance.</p> <p>Offers the option to purchase increased limits.</p>	Unlike many other forms, LS Prime® policyholders avoid eroding their Business Personal Property limits when there is loss to Personal Property of Others. This is particularly significant when a policyholder has possession of high value research equipment or other property that belongs to others.
Monies and Securities Inside Premises	\$ 25,000	LS Prime® offers standard coverage on the package policy.	Automatic on LS Prime®
Monies and Securities Outside Premises	\$ 15,000	LS Prime® offers standard coverage on the package policy.	Automatic on LS Prime®
Automatic Extra Expense Basket Limit	\$ 250,000	<p>Extra Expense Basket can be customized to include:</p> <ul style="list-style-type: none"> • Debris Removal-In Transit • Debris Removal-Unnamed Premises • Public Safety Service Charge • Claims Costs • Contractual Penalties • Fire Device Recharge • Deferred Payments • Lock Replacement • Rewards • Dependent Properties (not included unless Business Income Coverage is provided) • Interruption of Computer Operations (not included unless Business Income Coverage is provided) 	Unlike policies with predetermined Extra Expense basket coverages, LS Prime® allows policyholders the flexibility to choose which coverages to include in the Extra Expense basket. With LS Prime®, policyholders can address their particular exposures appropriately.

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Loss of Market	<p>\$ *250,000</p> <p>*\$250,000 default limit on policy with the first \$25,000 included at no extra charge. Limits for this coverage cannot be greater than the policy Business Income/Extra Expense limit.</p>	<p>LS Prime® provides Business Income coverage for loss of revenue directly caused by a delay in the introduction of any new or enhanced product, whereas such delay is due to the necessary “suspension” of “operations” caused by physical loss of or damage to property at a covered location.</p>	<p>LS Prime® addresses “Loss of Market” as a specific coverage grant. This enables the insured to customize limits based on need. In contrast, other policies either do not address this risk or build a charge for “Loss of Market” coverage into their business income premium regardless of the insured’s needs. LS Prime’s® flexible “Loss of Market” approach allows insureds to tailor limits to address their specific concerns while controlling premium costs.</p>
<p>Business Income and Extra Expense</p> <p>Unnamed Premises In Transit</p>	<p>\$ 25,000</p> <p>\$ 25,000</p>	<p>LS Prime® is extended to include:</p> <ul style="list-style-type: none"> • In Transit and • Unnamed Premises for Business Income and Extra Expense directly caused by or resulting from physical loss or damage to Covered Property (not included unless Business Income Coverage is provided). <p>Offers the option to purchase increased limits.</p>	<p>Automatic on LS Prime® with Business Income and Extra Expense Coverage</p>
Claims Services	<p>Claims are handled by adjusters with a keen sensitivity to the life science regulatory environment and an understanding of the critical issues unique to the life science industry.</p>		<p>An in-depth understanding of the life science industry means that Berkley Life Sciences provides unparalleled claims service with the ultimate goal of making each and every policyholder truly whole after a property loss.</p>
Specialized Risk Management Resources	<p>Berkley Life Sciences provides a full array of property services by experts who come from the life science industry. Our engineers have worked in pharmaceutical and medical device operations and have extensive knowledge of both regulatory and validation requirements, as well as life science property risk management.</p>		<p>Policyholders gain access to services that are highly focused on loss leading property issues specific to the life science industry. Unlike other insurers, our risk management engineers can assist in implementing solutions designed to protect critical biologics, preserve clinical trial and production samples and records, and prevent damage to perishable property in transit.</p>

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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.