



Research & development

Product brochure
Canada

Overview

We understand that the research and development lifecycle can be a lengthy and often unpredictable process for companies in the life science industry. Our research and development (R&D) policy is an all-encompassing package designed to protect all companies throughout the development process, whether they be developing their own drug or technology, selling a product to be used in R&D or providing a service to companies needing assisting in the development of their product.



About CFC

CFC is a specialist insurance provider and a pioneer in emerging risk. With a track record of disrupting inefficient insurance markets, CFC uses proprietary technology to deliver high-quality products to market faster than the competition while making it easier for brokers to do business. Our broad range of commercial insurance products are purpose-built for today's risks, and we aim to give our customers everything they need in one, easy-to-understand policy.

Headquartered in London and backed by Lloyd's, CFC serves more than 60,000 businesses in over 75 countries. Learn more at cfcunderwriting.com and [LinkedIn](https://www.linkedin.com/company/cfcunderwriting).

Contact



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Coverage highlights

Spoilage of perishable stock cover

A change in environmental conditions can lead to unexpected damage to stock. Our policy covers for the remanufacturing costs as well as subsequent business interruption for lost R&D expenditure and contractually committed costs.

Transit of stock

During development, stock may frequently be moved between your site and that of a supply chain partner. We cover stock at fixed locations and whilst in transit for both material damage and business interruption.

Business interruption

We offer 'flexible first loss' cover, which means our policy responds to the first insurable interruption up to the full limit, so you only have to purchase one limit.

Financial loss

Our policy covers the costs associated with an unintentional breach of contract, or an accidental or negligent act or omission from the providing of services.

Patent defense

Our patent defense extension covers the costs associated with defending your position.

Products liability

Our policy can provide cover for accidental bodily injury and property damage arising out of any material, finished drug product, laboratory consumable or equipment used for research purposes.

General liability

Our cover protects you against legal expenses and compensation claims made by external individuals.

Clinical trials

Clinical trials are one of the most important phases in R&D. Should a research subject be injured during this process, our policy will compensate them should you be legally required to do so. We will also pay the ancillary costs and expenses in your defense.

Cyber and privacy

Our policy can cover damages following an unintentional breach of confidential information, including costs incurred should you unintentionally reveal personal data or suffer a first party financial loss should systems be compromised.

Worldwide jurisdiction

Our policy provides worldwide jurisdiction as standard.

Appetite

What we like

Companies involved in life science research & development, such as:

- Drug development
- Medical device development
- Consultants
- Contract Research Organisations
- Clinical Research Organisations
- Pre-clinical testing services
- Analytical testing services
- Contract manufacturers
- Site management
- Clinical trials

What we consider

Software applications used for scientific research, research & development related to cannabis, placement of scientists as contractors

What we ordinarily decline

Genetic testing services designed to determine a patient's susceptibility to a disease, animal testing services (other than rodents), contraceptive or reproductive products or services

Limits, deductibles and premiums

Maximum errors & omissions limit	\$15m
Maximum products liability limit	\$15m
Maximum general liability limit	\$15m
Maximum employers' liability limit	\$1m
Maximum clinical trials limit	\$15m
Maximum property / BI limit per location	\$7.5m
Minimum deductible	\$1k
Minimum premium	\$275 for \$1m E&O/Products

Coverage is subject to underwriting and the terms, conditions, and limits of the issued policy.