

INIGO BIOTECH PROTECT SUMMARY



WHAT IS NEW?

The Inigo Biotech protect wording is based on the Advanced Boardroom and Company Protection wording, incorporating numerous Life Science specific enhancements. This wording is applicable for all Life Science companies, from clinical stage biotechs to medical device companies.

From a commercial D&O perspective, Life Science is our largest industry sector and we have created this wording to ensure that these insurance buyers have a tailored and purposeful insurance product.

ADDITIONAL COVERAGES

- Coverage for patient assistance programs.
- Biotech Incident Costs Sublimit triggered by 9 different Biotech Incident Events:
 - Sudden or unexpected death of an Insured Person.
 - Loss of the Company's intellectual property rights.
 - Regulator's denial of an Investigational New Drug application.
 - Company's receipt of a clinical hold by the FDA.
 - Regulator's denial of a New Drug Application.
 - Regulator's denial of a Biologics License Application.
- Company's receipt of a Complete Response Letter from the regulator.
- Regulator's adverse decision with respect for Premarket Notification or Premarket Approval.
- Life Science product recall.
- Coverage for cost to facilitate under the U.S. Federal Food, Drug and Cosmetic Act, 21 U.S.C. Section 301.
- Coverage for scientific advisory board.
- Life Science specific definition of Regulatory Authority.

The above list includes the main changes between the two wordings. This list may not be exhaustive, and we would recommend you undertake a full review.

OUR TEAM

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