

Press Release

Beazley launches life sciences insurance for small businesses

BioSecure provides flexible cover for US-domiciled private enterprises

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Beazley Group

333 West Wacker Drive
Suite 1400
Chicago, IL 60606
USA

Phone (312) 476 6200
Fax (312) 476 6204

info@beazley.com
www.beazley.com

Beazley, a leading insurer of healthcare professional liability and miscellaneous medical risks, has launched an innovative life sciences proposition designed for small businesses.

The Beazley BioSecure policy provides carefully crafted, flexible insurance protection against a wide range of exposures in the pharma, biotech and medical device sectors. It builds on Beazley's knowledge and experience gained through underwriting life sciences risks and managing claims for middle to large-sized clients for more than a decade.

By introducing BioSecure to smaller, private enterprise (PE) clients, Beazley will also be underwriting such risks as clinical trials, medical device manufacturers, drug delivery systems and surgical equipment suppliers.

The policy provides worldwide coverage for US-domiciled PE firms and includes:

- Products/completed operations
- Clinical research & healthcare professional services – negligent act, error or omission
- Clinical trial medical expenses & monitoring expenses
- General liability

Kathryn Janofsky, Beazley's head of US Private Enterprise, said: "As the life sciences sector continues to expand at a rapid pace, we see a great opportunity to enhance our offering to meet the needs of innovative organizations and start-ups that are often exposed to complex and emerging risks. BioSecure for private enterprises delivers a tailored, comprehensive solution supported by a first-class, highly responsive claims service to the rapidly evolving medical sector."

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For further information, please contact:

Beazley Group
Mairi MacDonald
+44 (0)207 674 7164

Note to editors:

Beazley plc (BEZ.L) is the parent company of specialist insurance businesses with operations in Europe, the US, Canada, Latin America and Asia. Beazley manages six Lloyd's syndicates and in 2018 underwrote gross premiums worldwide of \$2,615 million. All Lloyd's syndicates are rated A by A.M. Best.

Beazley's underwriters in the United States focus on writing a range of specialist insurance products. In the admitted market, coverage is provided by Beazley Insurance Company, Inc., an A.M. Best A rated carrier licensed in all 50 states. In the surplus lines market, coverage is provided by the Beazley syndicates at Lloyd's.

Beazley is a market leader in many of its chosen lines, which include professional indemnity, property, marine, reinsurance, accident and life, and political risks and contingency business.

For more information please go to: www.beazley.com

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