

PRODUCT INFORMATION

MedTech & Life Sciences

Travelers offers specialist insurance solutions for the Medical Technology and Life Sciences sectors in the UK. Combining over 30 years of industry expertise with tailored coverage, our insurance meets the unique needs of clients ranging from early-stage companies to established multinational organisations. We have industry-specific coverages and services that span the lifecycle of product development, from R&D to production or distribution.

Key selling points

Dedicated specialist teams

Specialist multi-line underwriters, claims professionals and risk consultants focused exclusively on Medical Technology and Life Sciences.

Geographic reach

Local presence across 7 offices throughout UK and Ireland.

Global coverage

Worldwide jurisdiction coverage, including US and Canada export coverage.

Comprehensive protection

- Combined property and casualty insurance
- Technology professional indemnity addressing breach of contract
- Cyber coverage for forensic investigations, litigation expenses associated with breach, business interruption and cyber extortion.

Industry experience

Writing risks and paying claims for MedTech businesses since the early 1990s.

Who is our cover for?

Designed for a wide range of clients in MedTech and Life Sciences professions, including:

Medical technology companies

- Early and late stage product development.

Medical device manufacturers

- Electronic hardware medical device assembly
- Manufacture/distribution of Class I, Class II, Class IIa medical devices
- Devices used to diagnose, monitor and treat illness, injury or disease
- Dental instruments and technologies
- Veterinary medical devices
- Laboratory instruments and technologies
- Medical device software development
- Contract Development & Manufacturing Organisation (CDMOs).

Research and development

- Companies researching, discovering and developing new drugs
- Contract Research Organisations (CROs).

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Specialist expertise in property protection, medical device liability, biotechnology and biosafety.”



Cover highlights

Integrated protection

- Tailored policies combining products liability, professional indemnity, and cyber
- Avoid ambiguity and potential gaps in cover.

R&D-focused coverage

- Spoilage, contamination and condemnation coverages
- R&D flexible limit of loss
- R&D property and data protection.

Business continuity

- Flexible options for business interruption settlement i.e. recognition of non-traditional revenue models (grants, donations, venture capital).

Liability protection

- Efficacy cover provided as standard
- Product recall withdrawal expenses
- Coverage for bodily injury and/or property damage.

Employee support

- Free employee pre-claim rehabilitation cover.

Adaptable solutions

- Policy structures that evolve with business needs.

Claim management services

Our in-house claim team's depth of experience in managing Medical Technology and Life Sciences claims helps them to not only resolve the claim quickly and efficiently, but to do so with empathy and understanding – giving our insureds confidence they are in safe hands.

Contact us...

For more information, please contact your Travelers underwriter directly or visit travelers.co.uk/medtechandlifesciences

Risk management support

Whether it's protecting a company's employees, assets or property, the scale of Travelers ensures that we can leverage risk management capabilities across the organisation, including ergonomists, fire protection specialists and legal liability professionals.

Travelers' team of in-house risk consultants has specialist expertise in property protection, medical device liability, biotechnology and biosafety and can provide guidance on regulatory compliance challenges.

Onsite

- Onsite consulting including advice and guidance on property protection, health and safety, fire protection and business continuity
- We can accompany brokers on visits to larger customers and prospects as needed.

Online

- Instant access to online e-learning resources via Cardinus, including office ergonomics and business continuity planning. Travelers customers can access complimentary and reduced price licences at Cardinus Risk Management online.

On-demand

- Responsive remote consulting using screen-share technology, ensuring timely delivery of risk expertise by appropriate specialists
- Providing solutions to problems such as slip, trip and fall hazards and ergonomics.

Why choose Travelers?



AA Rated

S&P Global Ratings has rated Travelers AA, a testament to our financial strength and ability to pay all claims



Comprehensive coverage

Bespoke MedTech and Life Sciences policy wording addressing unique sector-specific risks



Proactive Rehabilitation Services (PRS)

Helping injured employees recover faster and get back to work sooner at no cost to the employee



Claims consistency

You'll be in the safe hands of a nominated claim handler who knows your case



Partnership approach

Long-term relationship focus



Global reach

Travelers offers products, services and expertise in over 125 countries



7 office locations

Based in 7 locations across the UK and Ireland, we provide a local presence with a global reach