



***Policy Form Comparisons / The Next Generation
June 26, 2013 demo & discussion***

TODAY'S SPEAKER



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QUICK DEMO

General Liability Policy Comparisons		Topic	Chubb General Liability for Life Sciences Contract Form 80-02-2056 (Ed. 8-04)	Endorsements
ACE Life Sciences Products-Completed Operations Liability Policy PF-12859 (9/03)	Endorsements	Types of Risks	Life Science Entities	
Life Sciences		2. Insuring Agreement	COVERAGES BODILY INJURY AND PROPERTY DAMAGE LIABILITY COVERAGE Subject to all of the terms and conditions of this insurance, we will pay damages that the insured becomes legally obligated to pay by reason of liability: * imposed by law; or * assumed in an insured contract; for bodily injury or property damage caused by an occurrence to which this coverage applies. This coverage applies only to such bodily injury or property damage that occurs during the policy period.	Chubb Medical Expenses Without Human Clinical Trials Form 80-02-6421 (Ed. 8-04) This Endorsement applies to the following forms: GENERAL LIABILITY Under Coverages, the provision titled Medical Expenses Coverage is deleted and replaced by the following: COVERAGES MEDICAL EXPENSES COVERAGE Subject to all of the terms and conditions of this insurance, we will pay expenses for bodily injury or property damage that occurs during the policy period.
I. INSURING AGREEMENT A. We will pay on behalf of the "insured" those sums that the "insured" becomes legally obligated to pay as damages because of "bodily injury" or "property damage" included within the "products-completed operations hazard" to which this insurance applies. We will have the right and duty to defend any "suit" seeking those damages. We will pay "defense costs" incurred whenever we defend those "suits". However, we will have no duty to defend the "insured" against any "suit" seeking damages for "bodily injury" or "property damage" to which this insurance does not apply. We may at our discretion investigate any "occurrence" and settle any "claim" or "suit" that may result. But: 1. The amount we will pay for the sum of damages and "defense costs" is limited as described in Section III, Limits of Insurance; and 2. Our right and duty to defend ends after the applicable limit of insurance has been exhausted by the payment of judgments, settlements and/or "defense costs". B. This insurance applies to "bodily injury" and "property damage" only if: 1. The "bodily injury" or "property damage" is caused by an "occurrence" that takes place in the "coverage territory"; 2. The "bodily injury" or "property damage" did not occur before the Retroactive Date shown in the Declarations or after the end of the Policy Period; 3. A "claim" for damages because of "bodily injury" or "property damage" is first: a. Made against b. Reported	ACE USA Human Clinical Trials Endorsement PF-17917b (02/09) It is agreed that: The following additional condition is added to Section I B, Insuring Agreement: However, it is a condition precedent to coverage for "bodily injury" or "property damage" that arises out of the manufacture, handling, distribution or disposal of "pharmaceuticals", "biologics", or "medical devices" in connection with a "human clinical trial" that you are conducting at least 30 days prior to the occurrence of any "human clinical trial" anywhere not previously involving Drug Approval License (Investigational Application) involving informed consent used for coverage of "bodily injury" or "property damage" of any nature prior to the "human clinical trial" to us or our agents.			

Document1 - Microsoft Word

File Home Insert Page Layout References Mailings Review View **Advisen**

Clipboard: Cut, Copy, Paste, Format Painter

Font: Calibri (Body), 11, Bold, Italic, Underline, Text Color, Background Color, Font Color, Paragraph styles (Normal, No Bullets)

WHO CARES ABOUT POLICY FORM COMPARISONS?

- Wholesale brokers who represent multiple carriers
- Retail brokers covering national accounts and middle-markets
- Product development professionals and underwriters
- Lawyers crafting new wordings

POLICY FORM COMPARISONS

“BEST PRACTICES”

- What details must be included?
- How do you customize for clients and prospects?
- Is there a universal standard?

WHERE IS THE HEAVY-LIFTING IN POLICY FORM COMPARISON?

- Why is matching provisions side-by-side so difficult?
- How should a Broker or other user demonstrate expertise?

HOW MANY FORMS DO WE HAVE?

Our total is almost 5,000 forms from 300 different Carriers and includes:

- General Liability = 335 forms
- Umbrella = 185 forms
- Excess = 140 forms
- E&O = 1,000 forms
- Cyber-Tech = 345 forms
- D&O = 770 forms
- EPLI = 575 forms
- Fiduciary = 225 forms
- MedMal = 200 forms
- Property = 235 forms
- Environmental = 335 forms
- Crime = 135 forms



3 WAYS TO ACCESS POLICY FORM COMPARISONS

- **Enterprise:** Policy Comparisons for *Microsoft® Word®*
Contact support@advisen.com
- **By user:** via Advisen.com
Contact support@advisen.com
- **Ala Carte:** A comparison between two forms side-by-side in a Word Doc is \$249 for the first two policies. Each additional policy is \$99.
Use this link <https://www.advisen.com/PolicyComp.html>

LOSS INSIGHT

Advisen's Loss Insight database contains 160,000 cases \$6.7 trillion in loss value. Underwriters and Actuaries use Advisen's Loss Insight data to design and test insurance and reinsurance program underwriting and pricing plans. Brokers use this data to justify higher limits and cross-sell new LOBs.

MARKET INSIGHT

Advisen's Market Insight contains 2.9 million policies / \$130 billion in premiums and provides a unique lens on Buyer Behavior. Carriers and Brokers use this data for marketing segmentation, product development, and competitive analysis.

UPCOMING ADVISEN WEBINARS

Privacy Issues of Big Data

Thursday, June 27 at 11am EDT

Register via: <https://www1.gotomeeting.com/register/518299568>

Quarterly D&O Claims Trends: Q2

Tuesday, July 16 at 11am EDT

Register via: <https://www1.gotomeeting.com/register/883984288>

UPCOMING ADVISEN CONFERENCES



Wednesday, September 25 in New York City

<http://events.Signup4.com/AdvisenMgmtLiability2013>



Thursday, October 24 in New York City

<http://events.Signup4.com/AdvisenCyberInsights2013>

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