

# BIO Alliance Endorsement

Monitor is the preferred provider of executive liability insurance coverage through the Biotechnology Industry Organization (BIO). The following is a breakdown of the coverages offered on the BIO Alliance Endorsement for BIO state and regional affiliate members.

## Directors and Officers Liability

- ▶ 7.5 percent claim-free policy renewal credit if insured renews with Monitor
- ▶ Definition of claim includes both formal and informal regulatory investigation
- ▶ SEC administrative proceedings with \$250,000 retention
- ▶ Investigative costs for derivative investigations
- ▶ Definition of claim for FDA proceedings, foreign equivalent
- ▶ Fully non-rescindable coverage except for non-payment of premium
- ▶ Modified prior notice enhancement for clinical trials
- ▶ Additional \$500,000 excess aggregate limit of liability protection\*
- ▶ Optional securities claim panel counsel retention discount
- ▶ Section 11 and 12 carve-out
- ▶ Retention waiver for securities claims, in the event of no liability
- ▶ Definition of Directors and Officers amended to include Scientific Advisory Board members
- ▶ Whistleblower coverage
- ▶ Severability of all exclusions
- ▶ Priority of payments
- ▶ Pollution exclusion carve-out for securities claims
- ▶ Final adjudication wording for exclusions A, B and C
- ▶ Punitive damages coverage with most favorable venue wording
- ▶ Global extension – settlement in local currency

## Management Liability

- ▶ 7.5 percent claim-free policy renewal credit if insured renews with Monitor
- ▶ 60 days to elect extended reporting period
- ▶ Definition of Directors and Officers amended to include Scientific Advisory Board members
- ▶ Third party Employment Practices Liability coverage
- ▶ Less restrictive pollution exclusion
- ▶ Notice of claim, other than lawsuits, amended to as soon as practicable

In addition, the following coverage features are included in the policy form:

- ▶ Punitive damages coverage with most favorable venue wording
- ▶ Final adjudication wording for exclusions A, B and C
- ▶ Severability of all exclusions
- ▶ Priority of payments
- ▶ Full severability of the application
- ▶ Additional \$500,000 excess aggregate limit of liability protection\*



# BIO Alliance Endorsement

## Employment Practices Liability

---

- 7.5 percent claim-free policy renewal credit if insured renews with Monitor
- 60 days to elect extended reporting period
- Third party Employment Practices Liability coverage

## Nonprofit Management Liability

---

- 5 percent claim-free policy renewal credit if insured renews with Monitor
- Punitive damages coverage
- 60 days to elect extended reporting period
- Retention waiver in the event of no liability

### Contact Us Today

#### David Aller

Senior Vice President, Producer Development  
Monitor Liability Managers, LLC  
2850 West Golf Road, Suite 800  
Rolling Meadows, IL 60008

(800) 446-2100, ext. 502  
daller@monitorliability.com  
www.monitorliability.com

Monitor Liability Managers, LLC retains sole underwriting judgement and authority for each risk based on underwriting standards and guidelines.