



Press Release

Markel launches UK biomedical and life sciences liability policy

Markel UK, Leeds, November 4, 2013. Markel UK, the specialist insurer, has launched a new liability product designed to meet the specific needs of the rapidly growing UK biomedical and life sciences sector.

The sector, which is well established in the UK, is expected to see strong growth, with £5bn being invested annually in pharmaceutical research and development alone. Although London and the South East remain important clusters for a wide range of life science companies, the industry is increasingly broadly based throughout the country.

The biomedical and life sciences policy will provide a tailored insurance solution for SME companies operating in the UK market. It is designed for businesses across the pharmaceutical, biotechnology, medical device, dietary supplement, medical food, laboratory instruments and equipment industries. Cover will include protection against a range of liability exposures including injury and property damage, financial loss, clinical trials, employers' liability, entity defence and directors' and officers' liability. The policy will be extended early next year to include property and business interruption covers.

Simon Fell, divisional managing director of Markel's UK retail division said "The life sciences sector has been one of the UK's success stories generating £50bn of turnover annually. We found that although 90% of companies in the sector are SMEs, the insurance protection offered to them is often designed for the needs of multi-national businesses. As SME liability specialists we have designed our new policy to meet the specific needs of these small to medium, fast growing businesses. We are looking forward to providing an insurance solution to meet the challenges of a successful and diverse life science industry in the UK."

* Stats sourced from HM Governments' Strength and Opportunity 2012 report

ENDS

For more information:

Markel UK

Helen Walker, Marketing Manager Retail
Helen.walker@markelintl.com

0113 261 5824

Markel International

Michael Henman, Director of Communications
michael.henman@markelintl.com

020 7953 6000

Notes to editors:

Markel (UK) Limited is a leading specialist insurer providing insurance for a variety of professional, management, social welfare, charitable and speciality property/liability risks for organisations of all sizes.

www.markelinternational.com/uk