

Pull out your current policy and check the box next to any coverage you can confirm is already in place — anything unchecked is worth a quick conversation with your advisor. Coverage checklist for drug, biologic, and medical device companies. Priorities reflect typical exposure; confirm against products and clinical activity.

CORE

PREVALENT

SITUATIONAL

— Core: almost always needed · Prevalent: commonly carried by businesses in this class · Situational: depends on specific exposure

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ Products Liability	Covers injuries from drugs, biologics, and devices — often written claims-made; confirm the retroactive date.	CORE
☐ Clinical Trials Liability	Covers injuries to trial participants — excluded from standard products liability.	SITUATIONAL
☐ Product Recall	Covers recall costs, which products liability does not.	PREVALENT
☐ Commercial General Liability	Covers premises and operations.	CORE
☐ Directors & Officers	Covers regulatory, investor, and management claims.	PREVALENT
☐ Workers' Compensation	Required in most states.	CORE

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is clinical trials coverage. Products liability policies usually exclude injuries to trial participants, and sponsors and many countries require dedicated trial insurance before enrollment begins. Companies should buy trial coverage per study, keep adverse-event reporting current, and update device quality systems for FDA's ISO 13485-based rule effective February 2026.

IMPORTANT — PLEASE READ

This checklist is a free educational tool from Cory Washington & Co. to help you review your own coverage and have a more informed conversation with a licensed insurance professional. It is general information only — not insurance, legal, or financial advice, and not a recommendation to buy, change, or cancel any policy. The Core / Prevalent / Situational labels describe general patterns observed for this class of business — what is commonly carried, not a personalized recommendation or needs analysis for your specific operations. Coverage terms, availability, limits, and requirements vary by policy, carrier, and state, and only the language in your actual policy governs what is and isn't covered. Checking or leaving blank any item above does not indicate that you are adequately insured or under-insured. Using this checklist does not create a client, agency, or fiduciary relationship. Always consult a licensed professional about your specific situation.