

Filling the Demand for Start-Up Medical Device Company

Client Profile

Annual Revenue:	\$55,000
Number of Employees:	3
Entity Structure:	LLC
Industry:	Life Sciences
Ownership Structure:	Privately Held

Problem

A start-up medical device company is conducting clinical trials in the upcoming weeks and realized it needed insurance to cover its business and products. Due to a referral from a CBIZ client in the same industry acquainted with its CEO, CBIZ was contacted to discuss potential insurance solutions.

Solution

Our risk management advisors scheduled a meeting with the CEO to discuss the company's risks and coverage options. At the meeting, we explained each individual coverage and potential outcome from a lack of coverage. The client was going to market with its product soon, so we also considered limits required by its future customers. We recommended a general liability policy with an umbrella policy to provide the added liability protection needed. Also presented were coverage options needed for the company's continued growth.

Outcome

Our comprehensive risk solution delivered competitive pricing while providing required coverage and limits to allow the client to enter the marketplace. The client now has knowledge of necessary coverage needed as it grows.

It Pays to Partner with CBIZ Risk Advisors

Learn how our team's consultative approach can help you manage risk.

CBIZ Insurance Services, Inc. provides a holistic approach to managing your organization's risk. We offer specialized national practices in commercial liability, personal lines and risk management services. As one of the country's largest publicly-owned property and casualty insurance brokers, clients receive the resources of a national broker and the personal attention of a local office.

For more information about risk management in the life sciences industry please contact CBIZ:



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