

UK Science & Technology Companies Scaling Business Insurance Checklist

As your company scales, your insurance programme may not keep pace with the changing needs of the business.

This checklist helps you identify areas that you may need to review to ensure your business maintains suitable protection.

1. BUSINESS CHANGE & GROWTH

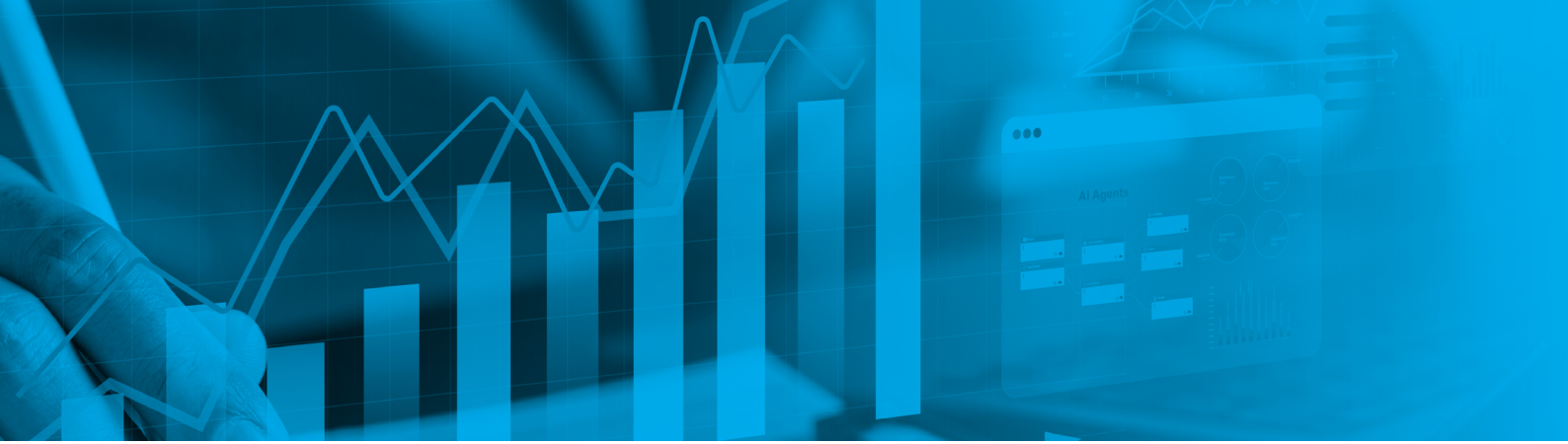
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|---|-------------------------------|-----------------------------|------------------------------|
| a) Has turnover increased by more than 20% since your last insurance renewal? | Yes* <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |
| b) Have new revenue streams or activities been added? | Yes* <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |
| c) Have you opened new premises, laboratories, or facilities? | Yes* <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |
| d) Have you expanded internationally (clients, contracts, staff)? | Yes* <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |

2. BUSINESS INTERRUPTION (BI)

- | | | | |
|---|-------------------------------|---|------------------------------|
| a) Does your BI cover reflect the current revenue profile?
e.g. Pre-commercial/Collaboration work, Commercial revenue. | Yes <input type="checkbox"/> | No* <input checked="" type="checkbox"/> | N/A <input type="checkbox"/> |
| b) Have you reviewed the indemnity period to ensure that it is realistic for major disruption? | Yes* <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |
| c) Has a Flexible First Loss option been considered and reviewed? | Yes <input type="checkbox"/> | No* <input checked="" type="checkbox"/> | N/A <input type="checkbox"/> |
| d) Have key suppliers and dependencies been reviewed and insured? | Yes <input type="checkbox"/> | No* <input checked="" type="checkbox"/> | N/A <input type="checkbox"/> |

3. CONTRACTS & LIABILITY

- | | | | |
|--|-------------------------------|---|------------------------------|
| a) Do contracts that are entered into specify insurance limits or types? | Yes <input type="checkbox"/> | No* <input checked="" type="checkbox"/> | N/A <input type="checkbox"/> |
| b) Has insurance cover been reviewed against contract values? | Yes <input type="checkbox"/> | No* <input checked="" type="checkbox"/> | N/A <input type="checkbox"/> |
| c) Has your liability exposure changed? | Yes* <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |
| d) Are any contracts governed by non-English law? | Yes* <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |



4. PEOPLE & LEADERSHIP

- a) Does your Employer's Liability reflect headcount and activities? Yes No* N/A
- b) Has cover for overseas subsidiaries and employees been addressed? Yes No* N/A
- c) Has Directors' & Officers' Liability insurance been reviewed post-investment or board change? Yes No* N/A
- d) Are founders and NEDs adequately protected? Yes No* N/A

5. ASSETS & OPERATIONS

- a) Are all equipment and assets correctly valued and declared? Yes No* N/A
- b) Is there reliance on a single site or key supplier(s)? Yes* No N/A
- c) Is Intellectual Property risk aligned with insurance cover? Yes No* N/A
- d) Have you reviewed cyber risks and system dependencies? Yes No* N/A

6. NEXT STEP

If you have ticked any response with "*", it may be time to review your insurance programme. A short review call can help validate your responses and identify the next practical steps before funding, renewal, or major contracts.

We'd be delighted to have a conversation to see how we might help to ensure that your insurance programme is keeping pace with the growth of your business.

Note: This checklist is for information purposes only. For specific advice related to your business please speak to an advisor.

Contact

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