



Biotech & Life Sciences Insurance Coverage Now Available At Top Insurer

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The Allen Thomas Group, based in Akron, OH, is pleased to announce the launch of a new service: biotech and life sciences insurance coverage. Since its inception, the firm has sought to simplify the relationship between a client and their coverage, and the new service intends to uphold these values as well in a competitive market.

Clients who work with the firm today can attest to the fact that The Allen Thomas Group makes it a point to understand an industry or niche fully before taking any steps to work within it. As such, a significant fraction of its due diligence prior to offering this new service involved gaining an understanding of the various challenges faced by biotech companies. The firm recognizes that any technological advancement worth investing in will undoubtedly come with potential risks, and they are prepared to stand guard as its biotech clients explore the kind of groundbreaking research that will impact markets and change lives around the world.

For instance, The Allen Thomas Group observes that research at this level, by its very nature, is

unpredictable, with results and requirements often unveiling a broad scope of possibilities and opportunities. This lack of predictability can lead to unforeseen issues as well as positive developments, so it is vital for companies that operate in the life sciences to undertake the right type of business insurance ? particularly that which is tailored to the unique requirements of their area of research and exploration.

To begin with, biotech companies may be partially served by a series of generalized policies that every business would likely benefit from. This includes the following: general liability insurance, product liability coverage, business income insurance, cyber insurance, biological research materials coverage, and commercial auto insurance. General liability coverage, for instance, is highly recommended by The Thomas Allen Group as it protects against third-party claims of bodily injury or property damage caused by typical business operations. Commercial property insurance is recommended for similar reasons as well.

The firm says insurance products must always take certain aspects into account to ensure a biotech company has the most extensive protection possible. This may include coverage for property, products, clinical trials, errors and omissions, and cyber fraud, to name a few. Further, The Thomas Allen Group has taken it upon themselves to find carrier partners that can offer policies with expansive coverage, another client-focused measure that ensures biotech companies will not have to contend with numerous policies in their pursuit of complete coverage.

A biotech company needs only to examine the firm?s other fields of interest to gauge the extent of its capability and sincerity. As another client shares, ?I was connected to The Allen Thomas Group through a commercial insurance lead online. From there, Joe from The Allen Thomas Group reached out to me to ask what I needed, what type of business I was operating, etc. After reviewing my policy with a different insurance company I wasn't satisfied with, Joe pointed out many discrepancies that my current insurance policy had and began working on building quotes with multiple insurance companies to find me the best rate that would properly cover my business.?

The client concludes, ?After a few days, Joe reached out with a quote and a breakdown of all of the coverages and costs. Not only did Joe compile a policy that had all of the correct codes and coverages, he also pulled together a quote that was multiple thousands less than my current policy. Couldn't be more satisfied with the folks over at The Allen Thomas Group, I highly recommend them.?

Biotech companies will find that it is exceedingly simple to begin a partnership with The Thomas Allen Group. The first step involves a thorough assessment of the client?s needs, following which the firm will search for a policy that meets their unique requirements. Next, the client can review the firm?s findings and discuss further additions if required. If this stage proceeds well, the firm will walk the client through each step of their new policy.

The Thomas Allen Group has the experience and resources needed to shield biotech companies from unfortunate circumstances while they seek new avenues in their research. Clients may contact the firm's office today to learn more. The Thomas Allen Group can also be found on social media: <https://twitter.com/allenthomasgr1/status/1696913183233986992>.

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The Allen Thomas Group

The Allen Thomas Group offers a wide range of insurance options, including both customized personal and business insurance.

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