

AON

BioCT's Trusted Advisors in Risk and People

Insurance and HR Solutions
for Life Science Companies



As a member of BioCT, you will be able to choose from a variety of risk and people advisory and insurance-based solutions to help solve some of your most pressing risk exposures. BioCT members have access to exclusive preferred pricing, terms and conditions, complimentary risk identification solutions and complimentary access to specialty advisory services.



Life Sciences Taxonomy

Client Support at Every Stage

Startup

- Initial compensation reference points
- Executive compensation review
- Establish job definitions and levelling criteria
- Procure necessary insurance coverages for your operation, for example: General liability, property liability, directors and officers and workers' compensation

Development or Pre-Clinical

- Assessment of cash and equity-compensation plans
- Intellectual property
- Clinical trials insurance
- Cyber-risk solutions
- Initial health and benefits engagement

Private to Public Transition

- Salary structure design
- Equity retention analysis
- Incentive plan design
- Disclosure preparation
- Retirement and benefit plan design
- D&O for initial public offering

Clinical or Regulatory Approval

- Governance review
- Compensation transition strategy
- Talent assessments
- Workforce optimization
- Inclusion and diversity analysis

Commercialization

- Product liability
- Supply chain risk management
- Claims consulting
- Builder's risk
- Sales incentive plans
- Equity guidelines
- Pay equity
- Enterprise risk management
- Program and Total Cost of Risk (TCoR) optimization
- Credit solutions
- Transit coverage
- Change in controlled environment coverage

Acquisition or Merger Ready

- M&A Solutions
- Total rewards optimization
- Communications

Risk

Risk Consulting

Executive Liability

Directors and Officers Liability, Employment Practices Liability, Fiduciary Liability, Crime Liability.

Solution

- Complimentary public company D&O Insights Actuarial Risk Modeling ("D&O Insights") [\$5,000 value];
- Complimentary Executive Risk Insurance Program;
- Audit [in excess of \$10,000 value];
- Access to Private Executive Liability Insurance Panel.

Description

BioCT members will receive Executive Liability advice and insurance solutions to provide executives with personal liability and financial loss protection from wrongful acts committed — or allegedly committed — in their capacity as corporate officers. The Executive Liability suite of coverage also includes coverage for employment practices exposures (discrimination, harassment, etc.), fiduciary exposures (ERISA, benefit plans) and crime exposure (employee and third-party theft).

The BioCT Advantage

Complimentary D&O Insights Analysis and Report for all BioCT public company members, the ability to obtain an actuarial based model producing a detailed report of the company's likelihood for litigation and sufficiency of risk transfer through insurance vehicles. The Member would receive a D&O Insights Report and one of our actuarial team consultants would review and evaluate a detailed D&O Insights Report with the BioCT member.

Complimentary Executive Risk Insurance Program Audit for all BioCT members, Aon's executive risk brokerage team member with deep executive risk knowledge and insight into best in class insurance terms will conduct an audit of the company's executive risk insurance program and provide an audit report on areas of contractual terms improvement.

Access to Aon's Executive Risk Solutions Panel that includes insurer partners offering members best in class policy language and life science centric enhanced coverage.



Environmental, Social, and Governance (ESG) Advisory

Solution

Complimentary current-state ESG Assessment and free 45-day trial access to our Digital Business Insights (DBI) platform that provides BOD, C-Suite, and dedicated management teams real-time proprietary insights on evolving risk topics such as reputational, financial stakeholder, shareholder activism and ESG ratings. This combined set of data and analytics provides powerful business insights that help companies make better decisions.

Complimentary services include tailored board and/or executive education session that interprets data and provides high level narrative assistance on how to better leverage stakeholder engagements such as the D&O placement process to demonstrate maturity of risk. (Estimated \$100k Value)

Description

More than 50 Governance Consultants and Analysts around the world:

- 8 dedicated attorneys
- 50% of Consultants with Proxy Advisory / Investor Experience

Our Board advisory solutions include Executive Compensation, Human Capital Management, Corporate Governance & ESG, Directors and Officers liability, board evaluations services and ongoing board and C-Suite education.

The BioCT Advantage

Complimentary real-time business risk insights and ESG analysis by Aon ESG experts.

Intellectual Property Solutions

Solution

Complimentary License to Aon's Trade Secret Registry for One Year (Value based upon number of Trade Secrets - \$2,500 Value for up to 5 Registered Trade Secrets / \$25k Value for up to 25 Registered Trade Secrets, etc.).

Description

Every organization has trade secrets but, until now, they have been difficult to identify, protect and, most importantly, value. We have developed an innovative new way to capture your trade secrets, without ever having to reveal them. Aon's Trade Secret Registry allows your trade secrets to be registered, proving their existence and value should they be mis-appropriated. Our registry will also allow your organization to establish governance to promote trade secret IP development, increasing the value of your organization.

The BioCT Advantage

A free 1-year license to access Aon's Trade Secret Registry is available to all BioCT members.



Cyber Liability

Solution

- Complimentary Cyber Assessment Tool (“CyQu”) (\$7,500 value);
- Complimentary Cyber Insurance Program Audit [\$2,500 value];
- Zero Dollar Retainer with Aon Stroz Freidburg;
- Access to Cyber Solutions Insurance Panel.

Description

Members will receive assessment and quantification of cyber risk, protection of critical assets, response to an incident and recovery of financial loss associated with an attack.

The BioCT Advantage

Complimentary Cyber Risk Assessment that grades their organization’s cyber risk posture, providing an analysis of their enterprise’s cyber security strength, while highlighting the greatest points of vulnerability. The member would receive a CyQu report and one of our Cyber team consultants would conduct conference call with the member to review and evaluate the report.

The report will include industry-specific risk mitigation strategies and custom recommendations on how to improve corporate cyber readiness.

Complimentary Cyber Insurance Program Audit for all members, Aon’s cyber brokerage team with deep cyber security domain knowledge and insight into best in class insurance terms will conduct an audit of the company’s cyber insurance program and provide an audit report on areas of contractual terms improvement.

Zero Dollar Incident Response Retainer with Aon Stroz Freidburg for all BioCT members to establish a relationship with a leading incidentresponse firm.

Access to Aon’s Cyber Solutions Panel that includes insurer partners offering members best in class policy language and life science centric enhanced coverage.



Commercial Risk Solutions

Solution

- BioCT members will be aligned with Aon’s top life science brokers in products liability / clinical trials; transit / spoilage coverage; property liability; workers compensation; and, more.
- BioCT members will also receive a Complimentary Commercial Risk Program Audit to identify any gaps in coverage, risk transfer opportunities and premium savings. (Estimated \$5,000 Value)

Description

Supporting organizations from initial discovery phase through commercialization, with local life science industry insurance experts, including world-wide support from Aon Clinical Trial Specialists housed within the world’s largest equity-owned network with over 500 offices in 120 countries around the world.

The BioCT Advantage

Aon’s Life Science industry vertical ensures your firm is receiving support from brokerage specialists who understand the nuances of the industry and the company milestones that may trigger new insurance needs. With such unparalleled experience, your Aon team will be able to navigate ever-changing insurance requirements and place the appropriate coverage in a timely manner, at the most competitive premiums.



People

Total Rewards Consulting

Compensation Consulting

Solution

Complimentary Compensation Consulting
(Estimated\$1,500 Value).

Description

Aon's Radford team is the leading advisor of compensation to life sciences companies. The team delivers compensation data and advice, assisting firms at every stage of development, from Series A funding through IPO and beyond — with competitive market analysis for key executive roles; review or development of compensation philosophy and strategy, including variation, if any, between executives and non-executives; design of annual (“short-term”) and long-term incentive programs; development of market-based equity program; Board of Director compensation program; and, designing an appropriately tailored approach to compensation based upon stage of development.

The BioCT Advantage

Up to 2 Hours Free of Compensation Strategy Consultation.

Employee Health Benefits

Solution

Aon's Employee Health Benefits Consulting and Brokerage services.

Description

Aon's employee benefits consulting practice helps Life Sciences firms optimize their health plans to help them attract and retain the right talent to their organization. Aon's industry expertise runs deep, enabling firms to capitalize on our extensive benchmarking across a variety of topics and geographies in order to provide a competitive benefits package that your employees value. Aon offers local touch, with national size and scale, combined with deep expertise, to include: specialized consultants, actuaries, underwriters and data analysts; physicians, clinicians, pharmacists and pharmacy consultants; legal consultants; health and behavioral experts; communications professionals; and, global consulting.

The BioCT Advantage

Complimentary employee benefits diagnostic to identify innovative cost-saving, plan enhancing solutions. (Estimated \$2,500 Value)



Employee Retirement

Solution

Aon Pooled Employer Retirement Program (PEP) and Benefits Benchmarking Report.

Description

This leveraged purchasing approach can achieve savings, reduce administrative burden, mitigate fiduciary liability and significantly improve participants’ retirement readiness, by allowing small to mid-sized employers to leverage economies of scale to access a retirement program that they would not be able to on their own.

The BioCT Advantage

A 401(k) Pooled Employer Plan that yields lower fees for plan participants and less administrative burden for employers.

- BioCT members are offered a lower minimum employee count for the Aon PEP.
- Participating employers will also gain access to discounted benefits benchmarking reports available through group purchasing arrangements via Aon’s Benefit SpecSelect.

Executive Benefits

Solution

Discounts on Executive Benefits Brokerage (20-25%) and Complimentary Consulting (up to \$5,000 per line of coverage)

Description

Health and Retirement benefits consulting and brokerage capabilities that bring deep subject specific knowledge across the categories of health, including executive benefits as listed below.

- Key Person Insurance, Life and Disability;
- Supplemental Group Life and Disability, for groups with highly compensated employees of 10+ or 5+, respectively;
- Retirement Solutions, like deferred compensation and bonus life insurance; and,
- Accidental Death & Dismemberment.

The BioCT Advantage

- Consulting fees for all Executive Benefits products waived; and
- 20-25% discount eligible for supplemental group disability.





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About

Aon plc (NYSE: AON) exists to shape decisions for the better—to protect and enrich the lives of people around the world. Our colleagues provide our clients in over 120 countries with advice and solutions that give them the clarity and confidence to make better decisions to protect and grow their business.

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