

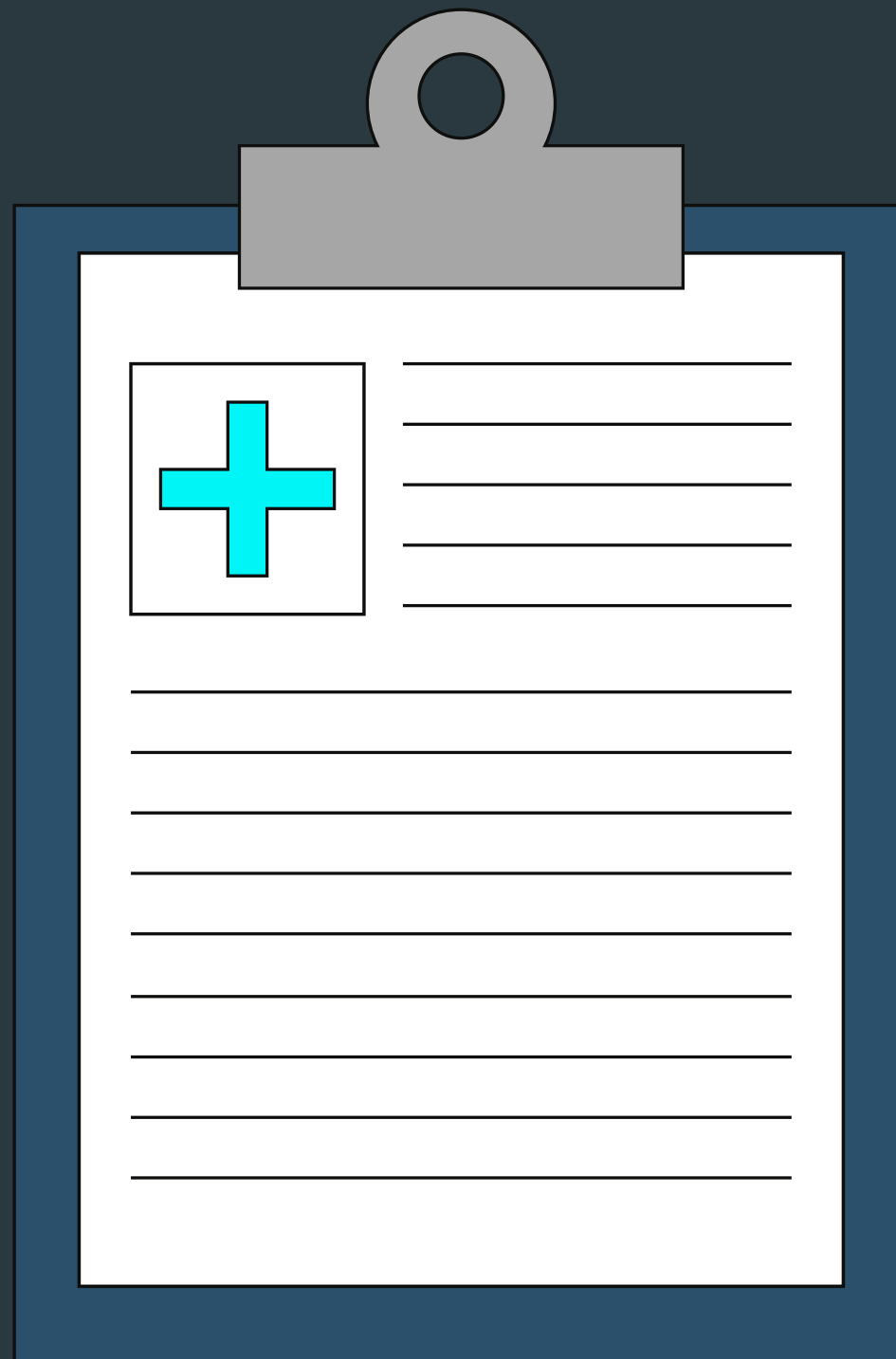


DIGITAL HEALTH

# INSURANCE

A Guide to Protecting Your Business

published by **etr**



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# INTRODUCTION

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In 2017 the NHS paid out over **£1.7bn**  
In Medical Negligence Claims.

In 2018 the NHS held claim reserves of over  
**£65bn**, for claims that were yet to be  
finalised

The UK health system currently sees over  
**1,000,000** patients every day

Globally, there are now over **340,000**  
different apps focused on health

Digital health puts care back into the hands of the user, taking the risk of providing direct care away from the NHS and placing it solely at the feet of the company developing the product. With that in mind, careful consideration needs to be taken by developers to protect their exposure against negligence, disputes and data breaches.

There are many different variations of insurance that is available to mHealth companies, which all depend on what your service is and how involved it may be in the care process. It's important to make sure you are protected, but it's equally important to make sure you aren't spending more than you need to - especially during the early stages of deployment.

# PROFESSIONAL INDEMNITY

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## WHAT IT COVERS

- Cover against contract disputes or failure to meet key service level agreements.
- Cover against errors, omissions and wrongful advice.
- Breach of Intellectual property, copyright or confidentiality
- Cover against loss of 3rd party data.

## WHO IS IT FOR?

Any business looking to provide a professional service or advice, using technology, written instructions or verbal communication.

# MEDICAL NEGLIGENCE

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## OVERVIEW

The provision of healthcare has always carried risk. As medicine has advanced, expectations have risen and tolerance for risk has diminished. If something goes wrong, someone must be to blame.

At the same time, the complexity of modern medicine brings risks of its own. Often these have little to do with the mission of healthcare providers and caregivers. They derive from complex rules such as those regarding the handling of confidential information. If these risks are not well handled, they can prove enormously costly.

## WHO IS IT FOR?

Complementary & supplementary medical practitioners, corporate health providers, medical establishments, registered medical practitioners and digital health organisations providing direct or indirect care & medical advice.

# MEDICAL NEGLIGENCE CONT.

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## MEDICAL NEGLIGENCE & DIGITAL HEALTH

Digital organisations providing direct care or advice relating to care, must consider purchasing medical negligence insurance to cover issues created by their platform. Even though most circumstances won't stem from direct care, a contingent exposure will still remain as the primary facilitator of care.

Some platforms opt to use independent consulting doctors & nurses to provide care through their digital platform, which is a more flexible and cost effective way of delivering a solution. In the event a claim arises caused by an independent practitioner, the limited company will be the first place the claim will be handled.

CQC define digital healthcare providers as:

“Healthcare services that provide a regulated activity by an online means. This involves transmitting information by text, sound, images or other digital forms for the prevention, diagnosis, or treatment of disease and to follow up patients' treatment.”

# LIABILITY

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## PUBLIC LIABILITY

This is designed to cover bodily injury or property damaged caused to a 3rd party - not to be confused with bodily injury from medical care. An example would be accidentally dropping coffee on a patient.

## PRODUCT LIABILITY

Product liability is particularly important if you have designed or manufactured a medical device. This section will cover any bodily injury or property damage caused by a product you have responsibility for. This can be extended to include products that have failed to perform their intended function.

## EMPLOYERS LIABILITY

This section is required by law for all UK companies with employees and covers any injury sustained by employees during the course of their employment with you.

# CYBER & DATA

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## OVERVIEW

Medical records are worth more to hackers than credit card details, which is why digital health organisations need to be protected against the fastest rising area of insurance claims in the world.

## WHAT IT COVERS

- Cover for network security & privacy liability
- Regulatory costs & fines resulting from cyber loss
- Initial breach & incident response costs
- Legal, forensic & breach management
- Extortion, denial of service & cyber crime
- System damage & costs of rectification
- Loss Assessment Costs

## WHO IS IT FOR?

Any business holding data in paper or digital format.



# DIRECTORS & OFFICERS MODULES

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## DIRECTORS & OFFICERS MODULES

Broadly speaking, personal claims or proceedings against directors or officers can arise from any decision made, or act carried out, in the workplace however innocuous it may have seemed at the time. These range from frivolous and occasionally malicious claims made by disgruntled customers who weren't happy about the service they received, all the way through to official investigations.

## WHAT IT CAN COVER

- Claims by investors and shareholders who blame directors personally for their losses
- Actions brought by liquidators, where they suspect wrongful trading or incorrect payments to creditors
- Actions brought by HMRC where insolvent trading or misappropriation of tax payments is suspected
- HSE investigations where negligence is suspected
- Police and SFO investigations where fraud is suspected

# WHAT ELSE IS AVAILABLE?

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## PRODUCT RECALL INSURANCE

An insurance policy that can cover the cost of recall of products after a severe fault is found.

## OFFICE CONTENTS, EQUIPMENT & STOCK

Cover for physical assets owned by the business, including goods in transit and portable items.

## KEY MAN INSURANCE

Life insurance cover for directors & key people within an organisation. Paid for by the business, covering loss of key people.

## UNIQUE

Need something not seen before? We can still help

# WHO WE ARE

## EUROPEAN TECHNOLOGY RISKS



- Founded in 2017 by Insurance & digital health professionals
- Over 50 years combined experience in Insurance, healthcare & finance
- Approved Partner to several leading UK digital health programmes
- Working alongside A rated global insurance partners
- Clients across the entire UK and Europe

"Our goal is to be the leading insurance intermediary for the global digital health sector. A sector that is rapidly expanding and is being ignored by the general insurance market. [Steven Darrah | Founder & CEO](#)



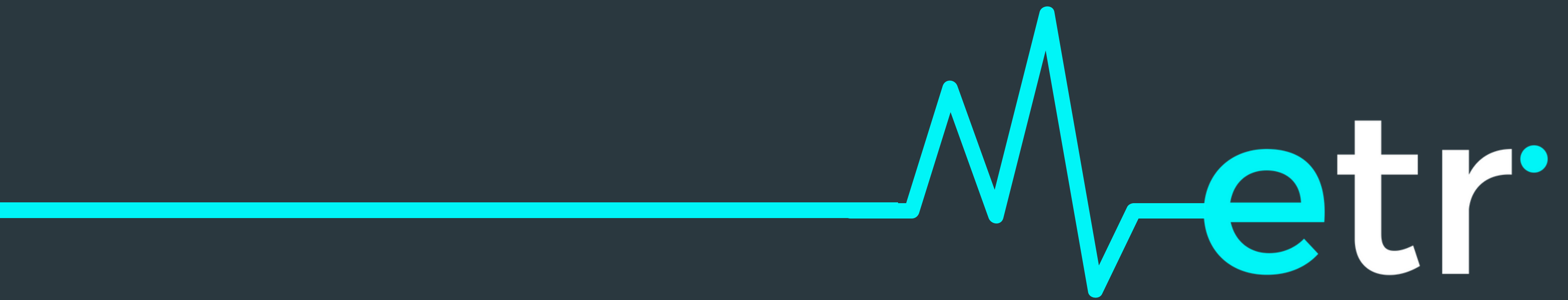
# WHAT OUR CLIENTS SAY

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ETR have been great at providing insights into the marketplace, relevant nuances of legislation, and provision of innovative and bespoke insurance products to suit the fast-evolving needs in the health technology sector. Would highly recommend their services. [Q DOCTOR](#)

We were so impressed by Steve and the team, the level of detail and understanding was truly remarkable. [CAREROOMS](#)

I really like working with ETR. First, they sat down with me to understand the ins and outs of our business; then they highlighted risks and built a package of insurance policies specific to our needs, explaining everything along the way. I genuinely rate ETR and if you're in any doubt I am sure a chat with them will change your mind. [FEEBRIS LTD](#)



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TOUCH**