Beazley Contingency

Market leading, specialist coverage for the sports, leisure, entertainment, conference, exhibition and trade show industries.
Beazley’s Contingency Team

Our team of contingency underwriters is the most experienced in the market. The breadth of knowledge and expertise within the team is unparalleled, affording us a thorough understanding of the risks faced by clients. We work closely with brokers and their clients, advising on risk assessment and designing the right cover.

We offer a comprehensive range of contingency insurance products, which are available via the contingency underwriting team or Beazley Access – our online quote and bind system.

The Beazley difference
• Tailored products to suit clients’ exact requirements
• Significant capacity available to write the majority of risks 100%
• Enhancements including property damage, war and political violence available
• Ease of access – via open market, broker lineslip, binding authority, online or by reinsurance
• Value for money and competitive terms
Beazley is the lead insurer on three of the top four global conference and exhibition organisers’ insurance programmes.

In addition to standard product features such as non-appearance of key individuals and enforced reduced attendance, our conference & exhibition product includes a number of valuable product enhancements that include:

• No sub-limit for failure to vacate the venue
• Return of contracted fees or contracted charges irrespective of whether the insured is contractually obliged to return the fees
• Automatic reinstatement of the limit following a claim
• Requisition of the venue
• Free limit increases for when costs and charges incurred in an effort to mitigate the original loss are still – despite the insured’s best endeavours – in excess of the original limit insured (e.g. when expenses are incurred by the organiser to try and reschedule their event but the event then needs to be cancelled at the new location.)
Event Insurance

We provide competitively priced, extensive event cancellation cover, which protects the event organiser’s financial liabilities, and provides practical assistance, should an event have to be cancelled or abandoned due to circumstances outside the organiser’s control.

In addition to some of the more obvious reasons for cancellation such as rain, high winds or snow, events are exposed to many different risks that could prevent the event taking place, for example:

- Inability to access a venue due to road-works
- A failure of services at the venue e.g. power cut or broken plumbing
- Flooding or fire at the venue or in the immediate vicinity
- Emergency building repairs to the venue

Coverage includes:
- The net loss arising from the cancellation, disruption, or rescheduling of the event resulting from circumstances beyond the control of the client
- Any additional costs or charges paid by the client to avoid or reduce a loss (up to the limit of the insurance policy)

Coverage is available for a broad range of events including:
- Dinners, dances, balls and banquets
- Christmas parties, product launches and arts festivals
- Music concerts, gigs and festivals
- Country fairs, flower shows, game fairs and cultural events
- Film festivals and literary events
- Charity auctions, quiz nights, jumble sales and pet shows
- Triathlons, horse race meetings, cricket matches, marathons and golf days
Cancellation Enhancements

A range of enhancements to our event cancellation product allows event organiser’s to tailor the product to meet their specific needs.

• **Property damage** – all personal property owned, leased, rented by, or loaned to the event organiser while in transit directly to or from the event(s) or while in use in connection with the event(s). All risks of direct physical loss or damage to property are covered that occur during the policy period.

• **War risks** (normally excluded) – can be added on to a policy for an event that is taking place within the next 12 months.

• **Terrorism** – cover will automatically be offered up to the limit insured when the event is taking place in Australia, New Zealand. If the event is taking place outside Australia, New Zealand, other terrorism options are available.

• **National mourning** – where a declared state of national, court or religious mourning prevents the event from going ahead.

Political risk and political violence enhancements are also available.
Event Liability

No matter what the nature or size of the event is, the organiser has a legal responsibility to ensure the safety and wellbeing of the people who attend.

The various contractors and suppliers assisting with the staging of an event should have their own liability insurance to cover their activities. However, the organiser also needs public and employer’s liability cover in case it is deemed to be at fault when an accident occurs.

With the costs of bodily injury claims escalating, having the right cover in place is critical for event organisers. Beazley offers the following specific liability insurance product:

Public liability – which covers bodily injury to members of the public, and third party property damage, as a direct result of the organiser’s negligence.

Coverage includes:

• All sums for which the organiser becomes legally liable to pay as damages
• The claimant’s costs and expenses resulting from any claim
• All costs and expenses for any claim which may be the subject of indemnity under the policy
• All costs for representation in any proceedings in a court or similar forum arising out of any death or alleged breach of statutory duty
Prize/Promotion Indemnity

Beazley has developed a range of prize indemnity policies, designed to help event organisers offer promotions and prizes that add excitement to their events.

When an event organiser offers a prize to anyone who successfully completes a specified task, our prize indemnity product covers the cost to the organiser should the prize be won.

An example of this was at a Saracens rugby match at Wembley when a spectator won the ‘Sarries Crossbar Challenge’ by kicking a rugby ball a distance of 30 metres to hit the crossbar. He walked away $400,000 richer.

On a larger scale, we recently provided coverage to a popular morning radio show in Sydney, Australia for their $1m Dawn Dig competition on Bondi Beach. One lucky listener had to dig up as many bags as they could in 30 seconds out of a total of 250 buried in the sand and hope that one of their selected bags contained the $1m ticket. The first bag found by the listener contained the winning ticket. Our prize indemnity policy covered the prize money for the radio station.
Over Redemption

There are many types of sales promotions techniques available to marketing managers keen to boost sales. Coupons, instant wins, collector items, free gifts, buy one get one free and cash backs are just some examples. The challenge for the marketing department is how to maximise the effectiveness of a sales promotion without exposing the company to unnecessary financial risk.

Over redemption cover allows a company that is entering into the promotion to have certainty over the budget required to support the costs associated with promotion redemption. This allows the company to run subsequent promotions without having to hold funds back in case the current promotion has a greater than expected take-up rate.

Our over redemption policy allows the company to remove the risk of the promotion becoming a runaway and unanticipated “success” by choosing a level, the intervention threshold, at which the additional cost of the promotion is covered by our policy.
Non-appearance

We offer non-appearance cover that extends from solo performers, key speakers and bands through to the largest orchestras and theatrical companies. General non-appearance and death, disablement & disgrace are available as stand-alone products; simultaneous non-appearance and key speaker cover are extensions of cover that can be added to a general event cancellation policy.

**General non-appearance** covers the inability of a performer to fulfil his or her obligations, which subsequently leads to the cancellation, abandonment, postponement, interruption or relocation of the event. Triggers for non-appearance cover include death, accident, illness and unavoidable travel delay.

**Simultaneous non-appearance** covers events that are dependent on larger groups, for example: orchestras, sports teams, theatrical groups and dance companies. Simultaneous non-appearance cover protects an event if 25% of the party insured are unable to perform resulting in a financial loss for the event organisers.

**Key speaker** covers financial loss if the main draw for a conference or event is a key speaker, celebrity or sports star, and their failure to appear results in the event having to be cancelled.

**Death, Disablement and Disgrace ("DDD").** Companies invest considerable funds having an actor, sports star, musician etc. to front their marketing campaigns. However, should the ‘face’ of their campaign die, be disabled or be publicly disgraced in a manner which would harm the brand, companies are faced with a potentially large bill for changing existing marketing campaigns. Our DDD product covers the production costs and expenses to which the company is contractually committed; and the costs and expenses required to revise an existing campaign.
Beazley Weather Guard

By tapping into a meteorological database stretching back more than four decades and sourcing data from over 2,600 weather stations worldwide, our underwriters have crafted a range of products designed to protect the estimated 70% of businesses that face some form of weather risk. Beazley Weather Guard provides flexible insurance cover that gives the insured control over the key elements of their insurance – the type of cover, peril (rain, snow and temperature), trigger level and duration.

A range of innovative solutions are available to the client including:

**Pluvious cover** – if pre-determined triggers lead to a partial or total cancellation of an event, the organiser or promoter is covered.

**Supporting sales promotions** – we can help companies to create distinct marketing campaigns linked to the weather, which help to support sales targets and differentiate them from their competitors. We can cover the financial liability of the company running the promotion, in the event that the weather conditions enable the customers to redeem their ‘prize’.

**Stabilising income** – we can help stabilise income for a company whose business relies on good weather during peak periods, such as an outdoors water park. For example, cover can be structured so that if a higher level of rain on more than a set number of days within the insured period causes visitor numbers to drop by more than a specified amount, compared to the previous year, the insurance would make good the shortfall in revenue.

**Expense protection** – we can help to provide financial certainty across a wide variety of circumstances linked to the weather, for example the costs of having to re-arrange an outdoor film shoot due to inclement weather conditions.
Beazley Access

Beazley Access is a user-friendly, online trading platform which enables brokers to instantly obtain event insurance quotes and policies without the need for contact with an underwriter. It provides access to a comprehensive range of contingency products, and has been designed with brokers in mind.

Products available
- Event cancellation
- Terrorism
- Non-appearance
- Event liability

Beazley Access also allows brokers to add on the cancellation enhancements that Beazley offers.
Beazley Access Key Features

**Instant quote** – the system can provide an instantaneous quote, and cover can be bound online with immediate documentation production.

**Multi-events** – Beazley Access can quote for many different types of events ranging from carnivals to concerts, game fairs to garden parties, and parades to product launches.

**Global reach** – Beazley Access is a global system. This means it can handle enquiries for events or event organisers that are in any country where Lloyd’s is licensed.

**Documentation** – certificates, policy wordings and invoices can all be instantly emailed to brokers.

**Tracking** – Beazley Access gives brokers the ability to track the status of a quote and its associated documents at any stage.

**White labelling** – brokers have the benefit of being able to brand all documentation with their own logo.

**Quick referral service** – with the largest dedicated contingency underwriting team in the London market, Beazley will respond to all referred cases within 24 hours.
About Beazley

Beazley Group is a global specialist insurance businesses with operations in the UK, US, France, Norway, Germany, Ireland, Singapore, Hong Kong and Australia.

Beazley is a proud participant in the Lloyd’s market through which we are able to underwrite our range of insurance and reinsurance products on a worldwide basis.

We are market leaders in many of our chosen lines of business. In addition to contingency business, Beazley’s core product areas are:

- Environmental
- Life, Accident & Health
- Management Liability
- Marine
- Political Risks and Trade Credit
- Property
- Professional Liability
- Reinsurance

Ratings

All Beazley’s managed syndicates (2623/623/3622/3623/6107) are covered by the Lloyd’s market ratings:

- **A.M. Best Rating**: A (Excellent)
- **Standard & Poor’s rating**: A+ (Strong)

In addition, Beazley’s admitted US carrier has an A.M. Best rating:

**Beazley Insurance Company, Inc.**: A (Excellent)

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Contact us

If you would like to discuss any of Beazley’s Contingency products, or to arrange a demonstration of Beazley Access, please contact one of the team:

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The descriptions contained in this factsheet are for preliminary informational purposes only. Coverages are underwritten by Beazley syndicates at Lloyd’s and will vary depending on individual country law requirements and may be unavailable in some countries. The exact coverage afforded by the products described in this factsheet is subject to and governed by the terms and conditions of each policy issued.

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