

# Beazley Event Insurance



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Beazley is a market leader in event insurance. Our expertise in the sector ranges from providing cover for some of the largest conferences, exhibitions, festivals, music tours and sporting events in the world; to village fetes, weddings and birthday parties.

The extensive experience of our underwriters and claims team allows us to provide a “one stop shop” for your clients’ event insurance needs.

## Cover available

- Event cancellation cover, to protect budgeted costs or revenue should an event be cancelled due to reasons beyond the insured’s control, including:
  - adverse weather cover
  - non-appearance
  - terrorism
  - national mourning
  - communicable disease
  - civil commotion.
- Event equipment
- Public and employers liability.

## Events we insure

With a broad risk appetite, and premiums starting at £75, we can insure almost any event, including:

- Music, cultural, food and literature festivals
- Carnivals, fetes and fun days
- Conferences, exhibitions and tradeshow
- Parties, banquets, dinners and dances
- Concerts, shows and theatre productions
- Triathlons, marathons and fun runs
- Weddings and birthday parties.

## Examples of clients

- Event organisers
- Charities
- Councils
- Event suppliers
- Visitor attractions
- Schools, universities, student unions
- Venues, hotels, bars and restaurants
- Any business with a financial exposure to an event
- Private individuals and retail consumers.

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# Beazley Cancellation Plus

## Cancellation Plus – protection for reduced revenue due to wet weather

The cancellation of an event is not the only concern to organisers. They are also at risk of wet weather resulting in a drop in “walk up” attendance which can be a critical source of income to supplement advanced ticket sales. The loss of revenue that follows can play havoc with the financial health of even the best planned events. This is where Beazley’s Cancellation Plus cover can help.

To benefit from this policy extension the insured selects the level of rainfall that they feel would result in people deciding not to attend their event (5, 10, 15 or 20mm) along with the time period of most concern to them.

If the insured believes the weather trigger was met they should contact the Beazley claims team. We will then check by obtaining weather data from either the Met Office, which is generated at UK postcode sector level using a number of observations such as satellites and rainfall radar, or the Weather Net radar service which uses readings of rainfall within 1km of the postcode provided.

The extension provides cover for 20% of the gross revenue limit insured under the clients’ event cancellation policy, up to a maximum of £50,000.

## How Cancellation Plus works

### Event cancellation policy:

A county show is expected to generate £200,000 of revenue. Should the event be cancelled due to heavy and persistent rainfall in the build-up, the insured’s cancellation policy will enable them to claim up to the £200,000 limit insured.

### Cancellation Plus:

However the event cancellation policy would not pay out if there was heavy rainfall on the day of the event which was not severe enough to require cancelling but did keep people away leading to a decrease in revenue, such as reduced gate receipts and refreshment sales. In this situation, the Cancellation Plus extension would pay out £40,000<sup>1</sup> when confirmed by the Met Office’s ClaimCheck service or the Weather Net radar service that it rained more than the pre agreed trigger in the chosen time period.

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1. 20% of the gross revenue limit insured under the clients’ event cancellation policy (in the this case £200,000).

# myBeazley

## myBeazley – Specialist insurance at the touch of a button

Our event insurance is available on our myBeazley platform, which provides brokers with the ability to a quote, buy and service a range of specialist insurance products for their clients at the touch of a button. By combining Beazley's market leading expertise in event insurance with the simplicity of a system designed using the principles of a consumer website, we have created an award winning trading platform that is intuitive and easy to use.

Benefits to you and your event insurance clients include:

- Quick price indications with a minimal question set
- Immediate quote and policy documentation, which can be white labelled with your company logo
- Quotes for indoor and outdoor event cancellation cover without referral up to limits of £5,000,000 and £500,000 respectively
- Event cancellation, liability, equipment and money cover under one policy.

## Cancellation Plus on myBeazley

Cancellation Plus is available in conjunction with event cancellation insurance via myBeazley. Brokers can request this coverage extension via the referral function on any myBeazley application for events being insured on a gross revenue basis.

Should higher limits or standalone Cancellation Plus cover be required then we are able to offer these outside the myBeazley platform.

## Lloyd's Innovation Award

We are proud that myBeazley was recognised as the "Best Non-Product Innovation" at the inaugural Lloyd's Innovation Awards. The judges described myBeazley as:



*"A real and genuine investment in understanding the end-users' needs and thoroughly testing the product".*



### Other contingency insurance products available

As well as event insurance, our team of contingency insurance experts can assist you and your clients with a range of covers, including:

- **Weather Guard** – an innovative policy to protect businesses from weather related revenue shortfalls. The product is powered by Beazley's access to a comprehensive weather database that sources information from over 5,500 weather stations worldwide, providing information going back over 40 years. For example, a garden centre can cover a reduction in revenue if it is a particularly wet summer, or an indoor play centre can insure a drop in income in the event of an unusually warm summer.
- **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. From hole-in-one and roll-a-dice, to cross bar challenges and envelope picks. We are happy to work with your clients to create a promotion which fits their budget.
- **Over Redemption** – This cover allows a company that is offering a promotion to have certainty over the budget required. Companies can 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.
- **Advertising agents** – commercial advertisers packages including death, disablement and disgrace cover.
- **Film production** – film producers indemnity, property and cast buy backs.



### BIBA official scheme provider

Beazley is the exclusive provider of the BIBA event insurance scheme.

As well as benefiting from all the regular features of our market leading event insurance, BIBA members and their clients receive the following additional benefits included as standard:

- £25,000 money cover included on all event cancellation quotes
- £25,000 property cover included on all event cancellation quotes.

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## Contact us

If you would like to discuss any of Beazley's contingency products, or wish to arrange a demonstration of myBeazley, please contact one of the team.



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