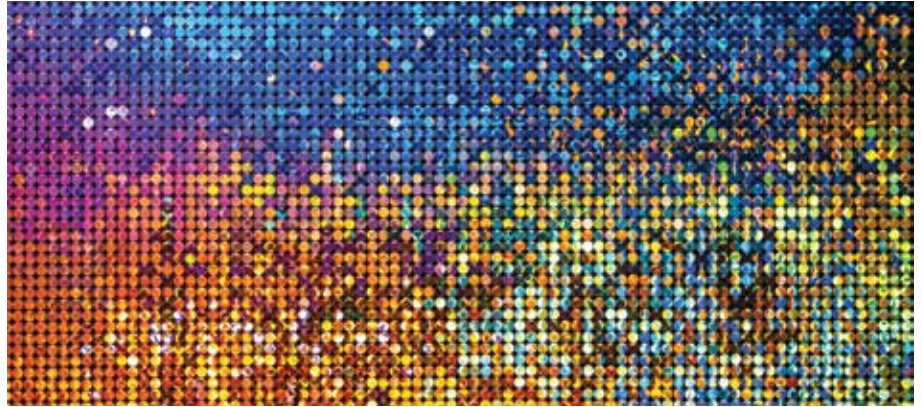


# Event Cancellation Insurance

Delivering security in a world of risk

CHUBB®



Professional or amateur sporting events, community events, awards shows, conventions, concerts and exhibitions share many of the same challenges and insurance requirements. Planning and staging of these events may involve television and satellite broadcasts, sponsorship, marketing, corporate hospitality and merchandising. The stakes are high and so are the expenses. Traditional property and business income insurance protects against losses caused by damage to insured property, but what if something else happens to disrupt the insured event?

The extensive business income exposure common to most events calls for broad, specialised insurance protection - Chubb's Event Cancellation insurance.

*Note: Please note that Event Cancellation Insurance is an Extension Cover which you may opt for when you purchase our Event Insurance.*

## **The Chubb Solution**

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Chubb's Event Cancellation policy provides Insurance against loss resulting from cancellation of the insured event. The policy is designed to cover almost any unexpected circumstance that necessitates the cancellation, abandonment, interruption or

postponement of the event which is beyond the control of the insured.

Every event is different, with different risks. Our Event Cancellation insurance is flexible and can be tailored to the particular needs of each occasion.

Protection can be provided for loss of expenses, revenue or profit. In addition, our policy will pay the extra expense incurred by the insured to prevent the cancellation, interruption or postponement of an event.

Anyone with a financial interest in an event can obtain coverage to protect themselves from specific loss associated with that event, including event organisers, venues, sponsors, caterers, merchandisers and corporate clients.

## **Loss Scenarios**

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Every day, hundreds of organisations in Asia rely on having the right conditions, facilities and services to ensure the successful undertaking of an event that has been months in the planning. Whilst we are quick to insure our assets, the significant investment in events often gets neglected. The flow-on effects of a cancelled event extends past not only the irrecoverable expenses of staging the event, but also lost revenue

and goodwill that would have been generated had the event been able to proceed as intended.

Consider the following loss scenarios based on actual claims and then ask yourself whether you have adequate insurance in place.

- A heavy downpour causing flash flooding prior to a main artiste going onstage at a music event resulted in the event being abandoned. As the artiste was at the venue ready and willing to play, they were still entitled to their appearance fee.
- The failure of public utility services at a conference venue forced the cancellation of one day of a business convention.
- Power surges caused the failure of a generator which controlled an essential prop in a stage show, resulting in the show being cancelled mid-performance and ticket refunds being provided to all ticketholders.
- A symphony orchestra's performance was delayed by two hours when the musical instruments arrived late due to transit delays. Due to the delay, many ticketholders left before the performance began and were provided with refunds.
- A horse show was cancelled due to an outbreak of foot and mouth disease, restricting the movement of horses to localised areas.
- A major international artiste had to cancel a show on their tour after storms in the area knocked out power at the concert venue.

## Cover Highlights

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An Event Cancellation policy can be tailored to suit the various needs and tolerances of any event. Chubb's approach allows for a flexible structure when putting your unique policy together, although most policies will typically feature the following:

- Cover for cancellation, abandonment, interruption or postponement of an

insured event for reasons beyond the control of the event organiser.

- Additional expenses which serve to reduce any loss are also covered.
- A policy can be written to cover the event costs and expenses or the gross revenue.
- Your policy can be extended to include adverse weather, terrorism, non-appearance, communicable disease, national mourning or a variety of other perils that may impact your event.

## We Insure

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- Exhibitions and conferences
- Theatre productions
- Charity functions
- Sporting events
- Concerts and music festivals
- Employee incentive trips
- Corporate hospitality
- Product launches
- Fashion shows
- Company parties
- Weddings
- Community events

Including:

- Sponsors
- Venue owners
- Promoters
- Merchandisers
- Any party with a financial intent in an event

## About Chubb in Asia Pacific

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Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent

company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs more than 30,000 people worldwide.

Chubb's operation in Malaysia (Chubb Insurance Malaysia Berhad) provides a comprehensive range of general insurance solutions for individuals, families and businesses, both large and small through a multitude of distribution channels. With a strong underwriting culture, the company offers responsive service and market leadership built on financial strength. Chubb in Malaysia has a network of 23 branches and more than 2,600 independent distribution partners (agents).

## Contact Us

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