**Event Cancellation Insurance**

Event Cancellation Insurance protects against the perils of weather, non-appearance, war, terrorism and more. Event Cancellation Insurance is an affordable way to guarantee that your expected revenues will not be reduced by a host of perils. Most event organizers can easily build the cost of Event Cancellation Insurance into their event.

COVERAGE TRIGGER AND PERILS

Event Cancellation Insurance can be triggered by cancellation, postponement, rescheduling, or abandonment of your event.

The perils that can be insured against are those outside of the control of the event planner. Examples of perils that may be covered include the following:

* Weather and environment related perils such as rain, snow, wind, and earthquakes.
* War, terrorism, sabotage, and civil or political unrest
* Property damage or loss of availability of venue
* Non-appearance of key speakers, performers, or personnel due to death, injury, or illness.
* Satellite and signal transmission failure
* Spread of communicable diseases **(Coronavirus currently excluded)**

Event cancellation insurance does not cover losses caused by poor event planning, poor marketing, or lack of interest.

INSURE OR NOT?

You should only insure events that are of significant financial consequence to your organization (Ex: your event is subject to large attendance; large revenues including ticket sales, advertising revenues, sponsorship income; and large expenses in preparation of the event). You should not insure events where you expect small attendance, small revenues, and small expenses.

 COST AND WHEN TO BUY

The average cost is $.90 per $100 of exposure to be insured. Costs can vary depending on time of year and the region where the event will be located. Time of year and region will have a bearing on perils such as snowstorms, earthquakes, and hurricanes, and terrorism.

Coverage can be purchased in advance from 15 days to one year prior to the event. Advance purchase allows you to lock in the best terms and pricing. In addition, advance purchase of coverage can result in protection in the event of facility problems, which result in rebooking at another facility and the subsequent relocation costs.